

# Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Paris, Wednesday, November 2, 1994

No. 34,735

## North Korea Says Work Is Halted on 2 Reactors

### Beijing to Play Role in Easing Tensions, Chinese Prime Minister Assures Seoul

Compiled by Our Staff From Dispatches  
SEOUL — The North Korean government said Tuesday that it had begun to freeze its nuclear program in compliance with the accord it signed with the United States.

In another hopeful sign, Prime Minister Li Peng of China, on the second day of a ground-breaking trip to South Korea, promised to play a constructive role in easing Cold War tensions between the North and the South.

But in a fiery rhetorical blast, North Korea also condemned American and South Korean troops for beginning their first major field exercise this year and said it could bring the Korean Peninsula back to the brink of war.

North Korea's Foreign Ministry told the official press agency KCNA on Tuesday that it had stopped building two nuclear reactors, one of 50 megawatts and one of 200 megawatts.

In 17 months of negotiations with the North, American officials warned that if the plants were completed, they could produce enough plutonium for several nuclear bombs a year.

The ministry also said it had shut down a 5-megawatt reactor and had decided not to reload it with new fuel rods.

In May, the North removed 8,000 spent fuel rods from the reactor and threatened to produce plutonium from them.

Because North Korea is closed to the outside world, and nuclear inspectors have not re-entered it yet, there was no way to confirm the ministry's statement.

In fact, earlier Tuesday the North said the U.S.-South Korean military exercise could prevent it from complying with the accord.

In the agreement that Washington and Pyongyang signed in Geneva on Oct. 21, the North agreed to freeze, then dismantle a nuclear system suspected of building atomic weapons.

In return for modern technology, aid and diplomatic ties with the United States, it also promised to open its nuclear installations eventually to full international inspections.

Mr. Li, meanwhile, was in the second day of his visit. Meeting his South Korean counterpart, Lee Yung Duk, Mr. Li said Beijing believed peace and stability on the Korean Peninsula were essential for peace in Asia.

Prime Minister Li said China will play

a constructive role in promoting peace on the peninsula," the Chinese Foreign Ministry spokesman, Shen Guofang, said at a news briefing.

He quoted Mr. Li, the highest-ranking Communist Chinese official to visit South Korea, as saying that he saw huge potential to develop already substantial trade and economic ties.

Mr. Lee responded by saying Seoul did not intend to unify the Korean Peninsula by absorbing the Communist North, a Seoul government spokesman said.

President Kim Young Sam, meeting Mr. Li at the president's official residence, the Blue House, on Monday, asked for China's assistance in ensuring that the North kept its part of the nuclear deal with Washington.

When American and North Korean officials signed the agreement, the South Korean government made a political gesture to the North by canceling this year's annual Team Spirit exercise, which rehearses the American and South Korean defense of the peninsula.

Team Spirit is normally held every spring, but it was postponed before being canceled because of the ongoing negotiations.

But Seoul and Washington decided to go ahead with their annual Foal Eagle exercise, which involves the majority of the South's 650,000 soldiers and 4 million reservists, and about 25,000 of the 36,000 U.S. soldiers stationed in South Korea.

During the exercises, Seoul will summon the reservists, see how long it takes them to report for duty, and test their equipment, a U.S. military command spokesman said.

The North described the exercises as a display of the South's "reckless war frenzy to throw a wet blanket" on the nuclear agreement.

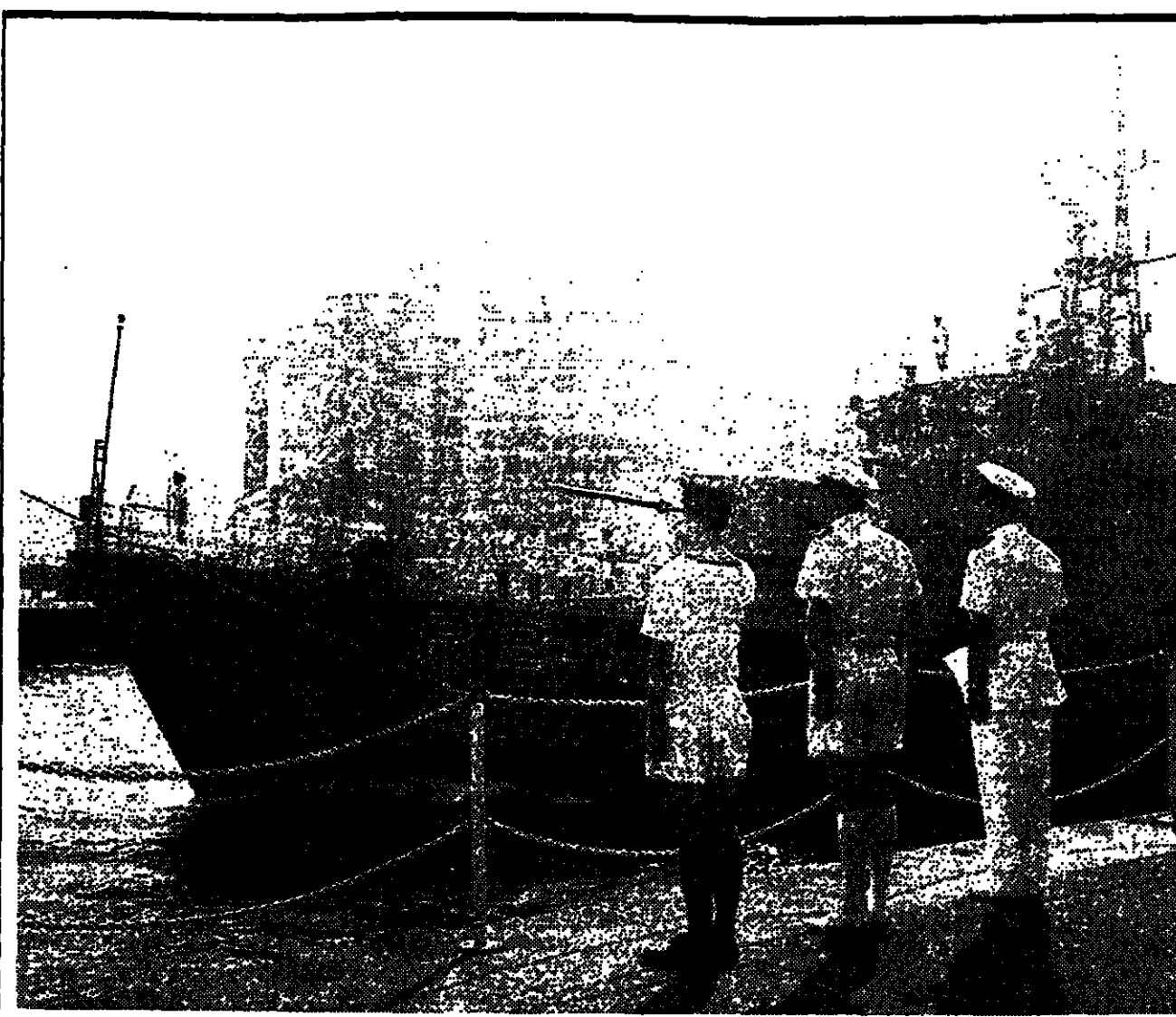
The KCNA report also said the maneuvers would hinder the carrying out of the accord and could drive relations between Pyongyang and Seoul "back to the brink of war."

The North appears to have ignored a U.S. request to begin withdrawing troops from the Korean border.

It stations 1.2 million soldiers near the Demilitarized Zone, which is only 55 kilometers (35 miles) north of Seoul.

The two Koreas are still technically at war, never having signed a peace treaty after the 1950-53 Korean War.

(AP, Reuters)



## A Final Anchors Aweigh in Hong Kong

The Royal Navy patrol craft Plover sailing Tuesday from the old naval basin in Hong Kong for the last time. The base is being handed over for redevelopment, ending 90 years of British tenure, as the colony moves closer to 1997 and Chinese rule.

## Pair Arrested in German Crime Spree

By Rick Atkinson

BERLIN — German policemen captured two escaped convicts on Tuesday who had eluded authorities on a two-day, 700-mile kidnapping and carjacking spree across Germany.

The police in the state of Hesse announced that they had arrested Gerhard Polak, 35, a convicted armed robber, as he fled through a forest near the holiday resort of Heisterberg, north of Frankfurt. Later in the day, they captured Raymond Albert, 32, a former East German Army commando and convicted murderer who had been serving a life sentence before the two escaped from a Hamburg prison three weeks ago.

The arrests came after one of the most intense dragnets in German history.

In a wild sequence reminiscent of a Hollywood adventure movie, the two had repeatedly swapped getaway cars and hostages as they zigzagged across the country at speeds of up to 115 miles per hour (185 kilometers per hour), trailed by dozens of police cruisers, helicopters and carloads of journalists. Despite at least two shoot-outs, the only reported injury was to a hostage lightly wounded in the arm by a stray bullet.

The manhunt had begun around 4 A.M. Monday when two police officers in the southwestern city of Stuttgart approached a parked Volkswagen van. Inside were the two armed convicts, who pulled a gun and secured the officers with their own handcuffs. The pair had escaped from Fuhlsbüttel prison on Oct. 10.

After hijacking a BMW at a highway rest stop and abandoning the van, the two convicts and their police hostages drove to

See CHASE, Page 4

## Israelis Join Arabs in Step To Broaden Cooperation

### But Money and Politics Block Wide Agreement, Boycott Is Maintained

By Youssef M. Ibrahim

CASABLANCA, Morocco — An unprecedented conference of Arab and Israeli business and government figures announced plans on Tuesday to take what was described as the first steps in a wide plan of economic cooperation.

The opening agreement included provisions for the opening of regional Middle East offices for tourism and commerce between Arab governments and Israel.

But lack of cash and intrusive Middle East political problems prevented the adoption of more concrete plans. Delegates said they would tackle other projects at meeting planned next year in Amman, Jordan.

One of the proposals was a United States plan, strongly backed by Israel, to create a multibillion dollar regional Middle East development bank that would finance private ventures and joint public projects such as roads tying Arab countries to Israel.

But Arab governments from the Gulf, led by Saudi Arabia, rejected the proposal, fearing they would be asked to finance such a bank at a time when they have mounting debt problems.

"We have an abundance of lending and financial aid institutions operating under capacity in the region," said Soleiman Soleim, Saudi Arabia's commerce minister, who represented his government at the gathering. He argued instead for activation of now-dormant funds under Arab control.

The Middle East-North Africa Economic Summit, at which King Hassan II of Morocco acted as host, attracted several heads of governments and scores of Western officials along with about 2,500 businessmen. It was the first open public meeting of Arab and Israeli businessmen, several hundred of whom attended. Syria, Lebanon, Libya, Iraq and Iran boycotted the conference.

The initial steps concerning tourism and chambers of commerce are part of a broader agreement dubbed the "Casablanca Declaration." The five-page document outlined an ambitious plan for a network of private-sector projects and investments binding Israel's economy to that of the Arab nations surrounding it.

Arab delegates said privately that their governments supported the peace process with Israel, but not with money. They argued that oil prices had been dropping or hovering at record lows for more than a decade and said that the huge bank deposits accumulated in the 1970s had been depleted by the cost of two Gulf wars in the 1980s and the 1990s.

A strong United States plea to abolish the Arab boycott of Israeli businesses also

See MIDEAST, Page 4

## U.S. Trying to Open European Routes by Dealing With Smaller Airlines

By Lawrence Malkin

NEW YORK — The U.S. government on Tuesday made a new attempt to unblock stalled negotiations with France and Britain on trans-Atlantic airline access by making an end run to smaller European airlines and offering them more of the American market.

Federico Peña, the U.S. transportation secretary, announced at an airline conven-

tion in Chicago that negotiations would open soon with nine European countries on free trade in aviation services. The aim will be a so-called open skies system like the one already operating through Schiphol Airport in the Netherlands that is starting to draw traffic away from London's Heathrow Airport.

"We will seek unrestricted, market-based agreements with any nations that can offer economic and strategic benefits to the U.S. and U.S. carriers," Mr. Peña said.

The major European airlines involved in the negotiations will be Swissair, Austrian Airlines, Scandinavian Airlines System, and Icelandair, described by Jon Ash of Global Aviation Associates of Washington as "solid second-tier airlines."

Several small national lines also may come into play in the talks with the nine countries, which are Austria, Belgium, Denmark, Finland, Iceland, Luxembourg, Norway, Sweden, and Switzerland. U.S. officials said the nine countries have for-

mally agreed to start negotiations as early as next week, and Washington hopes to have a deal wrapped up early next year.

The only thing that will not be on the table is the right of foreign airlines to pick up and drop off passengers between cities within a single country. This practice, known as cabotage, is what Britain and France are fighting about within the European Union, with France resisting Britain to protect its internal airline.

What the United States seeks is what

airlines call the fifth freedom — the right to pass through other countries, pick up and drop off passengers, and then take them on to a third country. For example, in exchange for Swissair being able to fly from Zurich to Chicago, Los Angeles and on to a third country — or stop at Los Angeles and turn around to fly home — U.S. lines would be able to fly from New York to Zurich, pick up and drop off

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## Zhirinovsky Gets Visa for Visit to U.S.

Washington Post Service

MOSCOW — The U.S. Embassy here announced Tuesday night that it had granted a visa to the ultranationalist politician, Vladimir V. Zhirinovsky, although it said the U.S. government finds many of his views "anathema."

An embassy spokesman said Mr. Zhirinovsky had been issued the visa for a brief speaking tour.

Mr. Zhirinovsky, leader of the largest single faction in the lower house of Parliament, has been denied entry to several European countries because of his association with neo-Nazis and what officials have described as his outrageous behavior. He has threatened Japan with nuclear war, threatened other politicians with arrest and vowed to expand Russia's borders to recapture its lost empire.

But the U.S. Embassy said in a written statement that U.S. law does "not favor excluding persons on the basis of beliefs, statements, or associations."

"The fact that Mr. Zhirinovsky is receiving a visa is not an endorsement of his views, nor does it indicate any support for his ambitions," it said.

In fact, the U.S. government finds many of Mr. Zhirinovsky's views "anathema," it added.



Myles Croston gesturing in New Delhi as he described rescue. The former hostages, from left: Paul Ridout, Mr. Croston, Bela Nuss, and Rhys Partridge.

## Terrorist Target: Tourists Off Beaten Path

Reuters

LONDON — Three tourists were freed in India on Tuesday and three other Westerners were confirmed killed in Cambodia, highlighting a new guerrilla tactic of kidnapping young globe-trotters.

In pursuit of publicity for their causes, for political concessions, the freeing of prisoners or simply cash, guerrillas are singling out travelers who stray off the beaten track, analysts say.

Terrorists have turned to softer targets like backpackers, said Bruce Hoffman, a senior lecturer in international relations and terrorism at St. Andrews University in Scotland. "These groups work at a sophisticated level, they need infrastructure. Hostage-taking is not an act of desperation."

Some victims had their freedom negotiated. Some were freed, like Miles Croston, Paul Ridout and Rhys Partridge, the three Britons who escaped from Kashmir separatists after a gun battle. An American, Bela Nuss of San Francisco, freed earlier, gave the police information that led them to the house where the Britons were held.

But a Frenchman, an Australian and a Briton were shot and killed by Khmer Rouge captors.

Armored vehicles, bodyguards and extra security precautions for aircraft mean guerrillas are finding it harder to hijack planes or capture foreign officials, businessmen and political leaders, experts suggest, so they are turning to softer targets.

In Egypt, Muslim fundamentalists have been firing on tourist buses to draw attention to their cause.

And in Algeria, more than 50 foreigners have been killed since September 1993, when they became targets in a wave of attacks that the authorities blame on Muslim fundamentalists.

Last year, rebel Kurds kidnapped 19 Westerners traveling in Turkey, including Americans, a Finn, a New Zealander and a Dutchman, but released them after a few weeks. The Kurdish Worker's Party kidnapping policy was designed to win publicity and harm Turkey's lucrative tourism industry, which the Kurds say helps fund Turkish military operations in the south-east. The government said rebel kidnappings and bomb attacks had cost the tourism industry about \$1 billion in 1993.

European travel agents are advising those who want to visit exotic locations to accept advice from their foreign ministries and try to travel in organized groups in remote areas.

"Independent travelers roaming off on their own are more at risk and, easily identifiable, they are good victims for the kind of kidnapping we have seen," said Alex Woolfall of the Association of British Travel Agents.

"Now we're telling people it might be a beautiful country, but it might be volatile," he said. "Don't just get to know about the mountain ranges, get to know about the politics."

A spokesman for Britain's Foreign Office, which on Tuesday branded the killing of one of its nationals by the Khmer Rouge a "barbaric" outrage, said: "It's true that backpackers can tend to go to places in the orbit of separatists."

Urging travelers to seek and use Foreign

See KIDNAP, Page 4

## Lake Is One of Kashmir War's Casualties

By Molly Moore

SRINAGAR, India — The leather-skinned woman struggled to pole a wooden boat piled high with the day's vegetable harvest through a thick mat of duckweed, water ferns and algae.

"Lhasa, help me! I can't find my way through!" she shouted to a colleague trying to wrestle his flat-bottomed boat off a mud bar in the middle of the lake.

Strangled by weeds, choked with silt and saturated with pollution, one of the most idyllic lakes on the Indian subcontinent is dying. Once the vacation destination for the likes of the Beatle George Harrison and home to clannish water people, Dal Lake has been virtually sealed off from the outside world for the last four years by a

civil war in the Kashmir Valley. By the time the war ends, according to India's top environmentalists, the fabled lake near the Pakistani border may be little more than a polluted marsh.

Dal Lake, cradled a mile above sea level by the snow-capped Himalayas, is one of dozens of natural sites that have become the forgotten victims of war and civil strife throughout India and other troubled countries.

Across the subcontinent, bodies of water are being polluted, forests plundered and wildlife sanctuaries denuded of flora and fauna as a result of marauding militias, struggling natives and governmental neglect brought on by the chaos of war.

"The whole system has broken down,"

said M. A. Kawosa, conservator of forests for the Kashmir Valley, where separatist Muslim militants have been fighting primarily Hindu Indian government forces for four years. "The lake is dying, and our forests have had terrible damage. It's as if there's an open treasury, and people are looting it."

In many instances, inadequate government protection has resulted in widespread poaching and timber cutting in sanctuaries, parks and reserves.

At Dachigam National Park, just outside the Kashmiri summer capital, Srinagar, both militants and Indian military forces have been accused of slaughtering the rare Kashmir stag, an endangered species.

See LAKE, Page 4

## Kiosk

### Stocks Tumble on Inflation Jitters

Dow Jones	Trib Index
Down 44.75	Down 0.31%
3863.37	117.38

The Dollar	Time close	previous close
DM	1.4948	1.5034
Pound	1.8335	1.8355
Yen	96.65	96.90
FF	5.119	5.1485

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NEW YORK (AP) — U.S. stocks tumbled Tuesday after a widely followed survey of corporate purchasing executives said that the U.S. manufacturing sector and the overall economy had surged in October and was likely to continue to grow further in the coming months.

The news rekindled fears that the Federal Reserve will have to raise interest rates to brake the economy. At the same time, the Dow Jones industrial average slumped 44.75 points on Tuesday, to 3,863.37, compounding its drop of 22.54 points from Monday.

Newsstand Prices

Andorra	9.00 FF	Luxembourg	40 L.	Fr
Australia	11.20 FF	Morocco	12 Dh	
Belgium	1.400 CFA	Qatar	8.00 Riels	
Canada	1.400 CFA	Reunion	11.20 FF	
France	9.00 FF	Saudi Arabia	9.00 R.	
Germany	9.00 CFA	Senegal	960 CFA	
Greece	2.400 Dr.	Spain	200 PTAS	
India	2.400 L.	Tunisia	1.000 Din	
Ireland	1.120 CFA	Turkey	1.35.00 L.	
Italy	1.120 CFA	U.A.E.	8.50 Dirh	
Japan	1.120 CFA	U.S. Mil.	(Eur.) \$1.10	



# German Victims of Communist Camps Seek a Hearing

By Craig R. Whitney  
New York Times Service

BONN — For nearly 50 years, the fate of the millions of ethnic Germans rounded up and expelled by the victorious Communists from the eastern provinces of the Reich and western Poland at the end of World War II has been passed over in silence by most of the world.

Little distinction was drawn between the fanatical followers of Hitler and ordinary Germans whose families had lived for centuries in places like Silesia, West Prussia and Pomerania that were wrested from German control by the Allies in 1945.

About 7 million fled Communist retribution or were shipped out in cattle cars. It is estimated that 2 million died.

Until the fall of communism in Poland, attempts by survivors and their descendants to seek justice for the crimes they say were committed against Germans in 1945 and 1946 were dismissed as "revanchism."

But now they have begun to hope for a fair hearing. Some of the most serious accusations concern Communist concentration camps in which German civilians were interned in Poland after the war.

Mr. Morel, who is Jewish, lost both parents and his two brothers during the war. Witnesses at the camp he commanded after the war have charged that he had hundreds of German civilians tortured and beaten to death, and killed some with his own hands.

The camp was shut in late 1945 after a series of typhus outbreaks. After the end of Communist rule in Poland, Mr. Morel appeared at a hearing of the Commission on Crimes Against the Polish Nation in Katowice, where he denied the accusations of murder and torture and blamed typhus for the deaths.

But he fled to Israel in 1993 and now lives in Tel Aviv with his daughter.

One of his accusers is Gerhard Gruschka, 64, a retired schoolteacher who lives in northern Germany and to this day says he does not understand why the Polish authorities arrested him on April 3, 1945, when he was not yet 15.

"Morel was 25 to 30 years old in 1945, of quite powerful build, and, as I recall, driven by burning hatred," Mr. Gruschka said in a deposition. "When he picked out a prisoner for individual treatment, it usually amounted to a death warrant."

Dorota Boreczek, a Polish woman imprisoned in Swietochlowice in February 1945 with her German mother, said: "I was only 13 years old, and I saw people dying like animals there."

She now lives in Germany and is trying to raise money for a monument to the camp's victims.

"We never got an explanation for why we were taken to the camp," she said. "All I want is an explanation, and an apology, from Morel."

Some of these victims feel uneasy about accusing a Jew of seeking revenge for what Germans had done.

"Only a few people even knew he was Jewish," said Joseph Jendrych, who has been gathering information on the Swietochlowice camp since his father died there 49 years ago. "It doesn't matter if he was Christian or Muslim — what matters is that he brought to justice."

For Sigmund Karski, a journalist working for the powerful Silesian exile lobby in Bonn, the fact that Mr. Morel and other secret police officers

recruited by the Communists after the war may have been Jews is irrelevant.

"It's only an alibi for Poles or Germans who want to try to excuse what they did during the war by saying the Jews were no better than they were," he said. "It's absurd to make the claim that most of the Polish Communist secret police were Jews. There weren't that many Jews left in Poland after the war."

John Sack, an American journalist, interviewed Mr. Morel and 23 other high-ranking Jewish members of the Office of State Security, the Polish Communist organization that kept some of the former Nazi concentration camps going under Soviet supervision after the war.

Mr. Sack asserted in his book "An Eye for an Eye" (Basic Books, 1993) that Stalin deliberately put Jews in charge of secret police activities in the formerly German territories.

But, Mr. Sack wrote, most of the Jewish officers in the organization, known by its Polish initials as U.B., left in disgust or were soon discharged. Mr. Morel, however, stayed in prison administration for 24 years, he said, before being purged by the Communists in 1968.

American critics have attacked Mr. Sack's book as sensational and

its charges inadequately attributed to sources, but the writer said in a telephone interview that his extensive research left little doubt that Jews ran the Swietochlowice camp "from the bottom to the top."

"It pains me as a Jew to report this," he said.

Mr. Gruschka said he had written to Mr. Morel in Israel, urging him to take responsibility for the crimes at the camp. "It would be terrible for me if he, too, like so many of the Nazis, showed no repentance," Mr. Gruschka said.

Dr. Stanislaw Kamiewski, the senior prosecutor currently investigating Mr. Morel in Katowice, said in a telephone interview: "We suspect that he won't come back to Poland."

"No formal charges have yet been raised against him," Mr. Kamiewski said, "but the investigation is still active, and a large number of witnesses have testified."

But he added that Poland had no extradition treaty with Israel and could not force Mr. Morel to return against his will.

Those who have seen him recently say he is now 75 and not in good health. His daughter, reached in Tel Aviv, relayed to him a request for an interview but said her father had refused.



STUCK GUCK — Russians using ropes Tuesday to drag oil sludge along the top of a tributary of the salmon-rich Pechora. A government panel said spring floods could further pollute the river but said the spill was not a catastrophe.

## Yeltsin Fires General Linked to Corruption

By Margaret Shapiro  
Washington Post Service

MOSCOW — President Boris N. Yeltsin on Tuesday fired Deputy Defense Minister Matvei Burlakov, who has been at the center of a military corruption scandal that is being linked to the murder of an investigative reporter for Moscow's most popular newspaper.

The press agency Itar-Tass, which reported the dismissal, gave few details, saying only that the action was "for the sake of defending the honor of the Russian armed forces and their supreme commanders."

But it appeared that Mr. Yeltsin was responding to mounting anger toward the military and the president himself over the corruption charges and their possible link to the bombing murder of an investigative reporter, Dmitri Kholodov.

Newspaper editorials, letters to the editor and some politicians have attacked the defense minister, General Pavel S. Grachev, and General Burlakov, who, until his appointment as General Grachev's deputy, was in charge of Russia's Western Army Group in Eastern Germany. Newspapers charge that this outpost of the army, now withdrawn to Russia, was illegally selling off government funds to enrich its leaders.

The bulk of the allegations have been leveled at General Burlakov, but General Grachev has been accused of having illegally received two Mercedes vehicles through financial machinations of the Western Group.

The Moskowsky Komsolets newspaper, Mr. Kholodov's employer, has made clear that it believes the reporter was killed

for having snoop too much into this corruption scandal. Mr. Kholodov died when a briefcase given him by a source blew up Oct. 17. He was to testify several days later before a parliamentary committee about alleged illegal weapons trade by the Western Army Group.

The allegations have badly hurt General Grachev, who defended General Burlakov and pushed for him to be made a deputy defense minister despite opposition inside and outside the government. Moskowsky Komsolets, Moscow's most popular newspaper, refers to him in print as "Pasha Mercedes" and portrays him in political drawings with the Mercedes insignia, instead of general's stars.

Mr. Kholodov's death clearly struck a nerve here, with about 10,000 people showing up for his funeral and many more expressing disgust at rising corruption in Russia and Mr. Yeltsin's inability to deal with it. Before dismissing General Burlakov, Mr. Yeltsin had said or done little about the scandal or the slaying except to stridently defend General Grachev, whom he called the "best" defense chief in decades. Mr. Yeltsin's democratic backers have been very critical of his stance, with many calling for the immediate sacking of the defense minister.

General Grachev is not very popular among his own troops, according to military officials and reporters here, but he provided key support to Mr. Yeltsin during the October 1993 showdown with Parliament hard-liners seeking to overthrow the government.

## 68 Die as Plane Crashes in Indiana Field

Compiled by Our Staff From Dispatches

CHICAGO — A twin-engine commuter airplane owned by a subsidiary of American Airlines, fighting gusts and rain on the way to O'Hare International Airport in Chicago, crashed in an Indiana soybean field.

All 68 people on board were killed, officials said.

The American Eagle flight from Indianapolis, nearly an hour behind schedule on the 160-mile (260-kilometer) trip to O'Hare, went down Monday near Roselawn, Indiana, 30 miles south of Gary, Indiana.

The plane was an ATR-72, a twin-engine turboprop that is made by a consortium of France's Aerospatiale and Italy's Alitalia.

"It's relatively rare in the United States," said Arnold I. Barnett, a professor of operations research and statistics at the Massachusetts Institute of Technology who studies airline safety records. "And that may raise questions about whether the vulnerabilities are fully understood."

In Paris, Avions de Transport Regional, or ATR, said Tuesday that teams of experts had

been sent to Indiana to work with U.S. investigators.

It was the second crash of an ATR plane in three months. In August, an ATR-42 crashed in Morocco, killing all 44 people on board. Moroccan authorities said the pilot had decided to commit suicide, a view contested by his air-crew association.

The National Transportation Safety Board chairman, Jim Hall, said searchers had found the plane's cockpit voice recorder within hours of the crash. The flight data recorder, which shows altitude and other information, was also found. Both recorders were being sent to Washington for analysis.

Leroy Prohovsky, who lives on an adjacent farm, said he heard the plane's engines whining overhead, then silence.

"We looked out the door and all there was was the tail going down at about a 45-degree angle," he said. "There was no explosion. There was no fire."

Clarence Hanley, whose family owns the field where the plane crashed, said that rain propelled by heavy wind had been pelting the area for most of the day. At the time of the crash, the wind was blustering at nearly 50 miles an hour in Gary, the National Weather Service said.

Bob Spitzer, director of operations for Indianapolis International Airport, said weather in northwestern Indiana at the time of the crash was "moderate" and visibility was about two and a half miles.

"Those don't appear to be horrible conditions," Mr. Spitzer said. "It's not a nice

clear day, but it's certainly the kind of thing that any pilot would typically fly right into."

Mr. Hall agreed, saying that the rainstorm alone would not explain the crash.

"Airplanes operate every day in this type of weather," he said. "We'll have to look to see whether there were any unusual weather occurrences that might cause the result."

It was the third major plane crash this year — one with a

death toll of at least 25 — in the United States. There were no major crashes last year. It has been seven years since three major crashes occurred in one year.

The plane had been descending from 10,000 to 8,000 feet (3,000 to 2,400 meters) when it disappeared from radar screens at 4 P.M., according to a spokesman for the Federal Aviation Administration.

(NYT, AP, Reuters)

## High Court Hears Sides in Frequent-Flier Case

The Associated Press

WASHINGTON — People should not be allowed to sue airlines in state courts over restrictions in frequent-flier programs, a lawyer for American Airlines argued Tuesday before the Supreme Court.

But an attorney for frequent-flier club members who sued the airline said that barring the claims would leave customers no way to seek damages for restrictions that cut the value of travel miles they had saved.

American, which has the world's largest frequent-flier club and gave out more than 2 million tickets last year, is trying to fend off a class-action lawsuit over restrictions it imposed retroactively in 1988.

"American expressly reserved the right to change frequent-flier awards and rates at any time," the airline's attorney, Bruce J. Ennis Jr., said.

He said a federal airline-deregulation law preempts state court lawsuits over issues related to airline rates, routes or services. Disputes over frequent-flier

programs fall into that category, he said, and should be handled by the federal Department of Transportation.

"What about a negligence claim arising out of a plane crash?" Chief Justice William H. Rehnquist asked.

Mr. Ennis answered that lawsuits over safety issues are allowed in state courts because they are not closely related to rates and services. Most lawsuits over lost baggage would also be allowed for the same reason, he said.

Gilbert W. Gordon, the lawyer representing the frequent-flier club members, said they were not asserting a right to a particular airline rate or service.

A free ticket under the frequent-flier program is "clearly not a rate, it's a reward for your brand loyalty," he said.

The Transportation Department has no authority to award monetary damages or restitution for a breach of an airline's agreement with its frequent-flier customers, Mr. Gordon said.

Justice Sandra Day O'Connor noted that a dissatisfied customer could ask the

department to bar an airline from making retroactive changes in its frequent-flier program.

The court is expected to rule in the case by July.

American started the first frequent-flier program in 1981 as a temporary promotion, allowing customers to earn free trips and other benefits based on the number of miles they had flown with the airline.

The program proved so popular that American made it permanent and almost every other major airline began one. Six American frequent-flier club members filed a class-action suit representing 4 million club members.

The Illinois Supreme Court allowed the suit to go forward. But the Supreme Court ordered it to retry the case based on a 1992 high court ruling that barred states from regulating airline fare advertising.

Last December, the Illinois Supreme Court again allowed the suit, saying the frequent-flier program was not related to American's rates or services.

## WORLD BRIEFS

### UN Doubts Report of Serbian Gains

SARAJEVO, Bosnia-Herzegovina (AFP) — Bosnian Serbs claimed Tuesday to be pressing a counterattack to blunt an offensive undertaken by the Bosnian Army in northwestern Bosnia last week, but United Nations sources were doubtful that separatist forces had reclaimed significant amounts of territory.

Serbian spokesmen said they had recaptured some of the territory lost to government forces over the last few days, but gave few details.

A spokesman in Zagreb for the UN Protection Force, Paul Risley, said that he saw "no sign, no indication of a counterattack" by Bosnian Serb forces and that there was a "very low level" of fighting in the region.

### Senate Panel Berates CIA Director

WASHINGTON (AP) — The reprimands by the director of Central Intelligence, R. James Woolsey Jr., of 11 senior managers for their handling of the Aldrich Hazen Ames spy case were "seriously inadequate" for a "disaster of unprecedented proportions," a Senate committee said Tuesday.

In a report on the Central Intelligence Agency's hunt for the Soviet mole and Mr. Woolsey's response to the scandal, the Senate Intelligence Committee also asserted that congressional oversight committees were not notified "in any meaningful way" of the devastating loss of foreign agents in 1985-86 that Mr. Ames now admits he caused. Mr. Ames, who was arrested last February and sentenced last April to life in prison, has admitted he sold U.S. national security secrets to Moscow for more than eight years, starting in 1985. He was a 31-year veteran of the spy agency.

The report in many ways highlights the same flaws and errors inside the CIA that were noted in a recently declassified report by the CIA inspector general. In a conclusion that is much stronger than expressed by the inspector general, the 17-member Senate panel said there was "gross negligence — both individually and institutionally" in creating and perpetuating an environment inside the CIA's Operations Directorate that enabled Mr. Ames to go undetected for years.

### Burma Is Pressed on Human Rights

RANGOON (AP) — A high-level U.S. delegation met Tuesday with leaders of Burma's ruling junta to press them to restore democracy and human rights.

The U.S. delegation, led by Thomas Hubbard, deputy assistant secretary of state for East Asia and Pacific affairs, held talks with Lieutenant General Khin Nyunt and Foreign Minister Ohn Gyan, Burmese and American officials said.

No details of the talks were available, but a U.S. Embassy spokesman in Bangkok said the delegation was delivering "an unambiguous message to the regime on the importance of progress on issues of critical concern to the United States, including human rights, democratization, political reconciliation and counterterrorism efforts."

### Italy Sentences 'Monster of Florence'

FLORENCE (Reuters) — An Italian court sentenced an elderly farm laborer to life imprisonment on Tuesday after ruling he had carried out a series of grisly double murders that had been attributed to "The Monster of Florence" sexual serial killer.

The jury found Pietro Pacciani, 69, guilty of seven of eight double murders attributed to the "Monster" after taking 78 hours to reach a decision in one of Italy's great criminal mysteries.

Mr. Pacciani was cleared of a first double slaying, committed in 1968, but convicted of seven others committed between 1974 and 1985. His 14 victims included four foreign tourists. Before the jury retired on Saturday, Mr. Pacciani brandished a saint's picture and told the court in a final plea that he was "as innocent as Christ on the cross."

## TRAVEL UPDATE

### U.S. Cancels Warning on Haiti Travel

WASHINGTON (AP) — The U.S. State Department has canceled its general travel warning to Americans on Haiti, but cautions that crime and disease are still risks to travelers.

"Foreigners in Haiti are at risk from criminal attacks, particularly in urban areas, owing to their relative affluence," the department said. In addition to tropical diseases such as malaria, typhoid, polio and dengue fever, the department said AIDS was prevalent in tourist areas and posed a significant risk.

Bus service in Paris is likely to be severely disrupted Wednesday as drivers stage a one-day strike to protest an attack on a driver by someone allegedly brandishing an AIDS-infected syringe. (AFP)

The Vista Hotel in the World Trade Center building in New York, which was badly damaged in a bomb attack last year that left six people dead, reopened Tuesday after a \$65 million renovation. The Feb. 26 bombing, which injured 1,000 people, closed the 110-story twin towers of New York's highest building for two months. (AFP)

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# THE AMERICAS /

## Republican Presidential Hopefuls Set to Move Swiftly After Midterm Vote

By Dan Balz

DETROIT — Senator Phil Gramm, Republican of Texas, was on his cellular phone finishing up some business with his office back in Washington when he changed the topic to ask about one other pending project.

After listening for a minute, he said: "I want you to get the artist and tell him to go out and look at a building, one that's got some letters etched on the side. Have him go out on a sunny day and see what the shading looks like."

Architectural drawings? Hardly.

Mr. Gramm was talking about the logo for his 1996 presidential campaign. As chairman of the National Republican Senatorial Committee, he may be concentrating right now on helping to elect a Republican Senate, but as that brief conversation showed, he is ready to move swiftly to the next phase of his life once this election is over.

Mr. Gramm is one of at least half a dozen Republicans either ready to run for president or giving it serious consideration. Mr. Gramm, Jack Kemp, Dan

Quayle, Richard B. Cheney, James A. Baker Jr., Lamar Alexander and Senator Bob Dole of Kansas have spent the fall campaigning across the country and at the same time testing their messages and trying to gauge potential support.

Some are as ready and organized as Mr. Gramm; others, like Mr. Kemp, who ran for his party's nomination in 1988, appear more ambivalent.

With a front-loaded primary and caucus calendar, the need to raise \$25 million to \$30 million by the end of 1995, and a belief that President Bill Clinton will be vulnerable in 1996, the battle for the Republican presidential nomination will begin almost before the numbers from next week's midterm elections are analyzed.

Unlike the 1992 race, when Democratic challengers did not begin their campaigns until a year before the election, Republicans are ready to break quickly after the midterm vote, and none perhaps more so than Mr. Gramm.

According to sources familiar with his planning, Mr. Gramm has already picked a campaign manager (James Francis, a fellow Texan), a senior adviser

(the veteran Charlie Black, although Mr. Black said he had not formally agreed to help anyone yet) and a chief fund-raiser (Carla Eudy, who has been with him since 1984).

The former Democrat plans to shift \$5 million from his Senate campaign accounts to his presidential committee and will open offices in Dallas and Washington before the end of the year, with Dallas the fund-raising center and Washington the political center.

He plans a formal announcement of his candidacy in late February or early March, but well before then he expects to have qualified for federal matching funds.

"I hope to win the Senate back," Mr. Gramm said last week in the middle of another intensive day of campaigning for Senate hopefuls. "And once that race is over, I'm going to sit down and make the decision."

He added: "I'm not going to fool around with an exploratory committee or going out sounding around the country. I'm going to make a decision to do it and get on with it."

Mr. Gramm is not the only one moving rapidly. Mr. Alexander, a former education secretary and Tennessee governor, has also picked a campaign manager (Dan Pero, now top aide to Governor John Engler of Michigan) and has lined up two former Republican finance chairmen (Ted Welch and Joe Rodgers) to help him raise the money needed to make the race.

He is writing a book about his travels around the country this year and has coined one of the season's most crowd-pleasing anti-Congress, anti-Washington stump lines: "Cut their pay and send them home."

"Lamar and Phil are working it the hardest," one Republican said. "They're out there pounding away. The rest, who knows?"

The rest are working, too. Mr. Dole, who as Senate minority leader is the closest thing there is to a Republican front-runner, has been tireless in his planning, if he decides to run. He has recruited people to help develop a campaign plan and has also begun to line up talent.

But if Republicans win control of the Senate on Nov. 8, Mr. Dole is likely to come under pressure from some of his colleagues to make a choice between being majority leader or presidential candidate.

Mr. Kemp has campaigned for 160 candidates this year. Mr. Dole has been in 43 states, according to his office, and the senator hit five in one day last week.

Mr. Cheney, defense secretary in the Bush administration, has been out almost nonstop this fall, stressing his foreign policy and defense credentials. Like Mr. Kemp, he plans to wait until the end of the year to make a final decision.

Mr. Baker has visited about 20 states in the last year, but he has not made a decision and will not until later in the year.

Mr. Quayle, written off as a likely candidate a year ago, has used the last six months to begin a political rehabilitation process, first with publication of a book about his vice presidential years and this fall through a series of high-profile speeches.

### POLITICAL NOTES



**WATCHFUL EYES** — President Bill Clinton attending a political rally Tuesday in Pittsburgh. The Secret Service says it is considering increased security measures for him. Meanwhile, the man accused of pepper spraying the White House with rifle fire last Saturday, Francisco Martin Duran, 26, underwent a preliminary psychiatric examination.

#### Clinton Tests His Constituents

PITTSBURGH — No longer seen by some beleaguered Democrats as a political liability, President Bill Clinton has begun a swing around the country to campaign for candidates in tight races that will help determine who controls Congress next year.

With most recent polls indicating that Senator Harris Wofford, the Democratic incumbent, and Lieutenant Governor Mark S. Singel, the party's candidate for governor, are locked in dead heats, Pennsylvania has become a crucial swing state in the midterm elections next Tuesday.

Even though Mr. Clinton carried this state in 1992 by nine percentage points, it was a sign of how much had changed in two years that before Monday, local Democrats had conspicuously avoided appearing with the president on the campaign trail in Pennsylvania.

But with Mr. Clinton's approval ratings having slightly rebounded in some recent nationwide polls, and most polls showing the Pennsylvania races tightening in the final weeks of the campaign, the president was warmly embraced by Mr. Wofford and Mr. Singel. (NYT)

#### A Pledge of Bipartisanship

WASHINGTON — The White House chief of staff, Leon E. Panetta, has warned against a "bidding war" between Democrats and Republicans on tax cuts and pledged that President Clinton would seek bipartisan agreements with Congress next year on health care, welfare, and a set of political reforms that have been stymied by sniping between the parties.

Although not ruling out the possibility that Mr. Clinton will endorse a tax cut for the middle-class, as he promised in his 1992 campaign, the former budget chief said that if Republicans make the expected gains in next week's election, they might call for "a \$300 billion or \$400 billion in tax cuts," offset by what he called the false promise of equivalent

savings through a cap on entitlement spending.

"I'm worried about a bidding war," Mr. Panetta told a group of reporters, acknowledging that many Democrats will want to match or exceed any cuts the Republicans offer.

Such a development would threaten what he called the top priority for the administration next year: "keeping the economy on track by staying the course" on reducing budget deficits.

Beyond that, Mr. Panetta said, the president would focus on a "much tighter agenda" than the one he pushed in 1993-94. Its main elements would be health care, welfare, campaign finance and lobbying reforms, a line-item veto and the application of all federal regulations to Congress.

Mr. Panetta conceded that despite a recent brightening in Democratic prospects, Republican gains were likely and a Republican takeover of the House and Senate possible.

"Under any circumstance," he said, "the president must reach out on a bipartisan basis" to avoid a return to gridlock, which, he said, hurts Congress and the presidency and damages the reputation of both parties. (WP)

#### Panel Caught Up In Politics

WASHINGTON — The new presidential commission to study the role of the intelligence community in the post-Cold War world has not even been named yet, and already it has become the focus of partisan politics.

Congressional Republicans, led by the House Republican whip, Newt Gingrich of Georgia, want to use the commission to advance their efforts to beef up intelligence operations, and to oppose what they see as excessive cuts in spending on intelligence gathering. The Republicans inserted last-minute language in the bill authorizing the commission to ensure that Republicans were well represented on the 17-member commission.

That runs counter to the original plan of Les Aspin, chairman of the President's Foreign Intelligence Advisory Board and

President Clinton's choice to head the commission. He hoped to make the current advisory board members the president's choices for the commission. (WP)

#### An Insider's Fight for Life

NASHVILLE — In one of the many ironies of this odd political year, Senator Jim Sasser is fighting for his political life at home just as he gains ground on Capitol Hill in his bid to become Senate Democratic leader.

The three-term senator and high-profile chairman of the Senate Budget Committee has paid his political dues in Tennessee and Washington, winning reelection by increasingly wide margins while moving steadily up the power ladder in Congress.

But now, only months after he seemed to be the odds-on favorite to become majority leader of the Senate in the 104th Congress, Mr. Sasser, 58, is in danger of losing his seat — just as Democrats are in danger of losing their majority — in the elections.

While Mr. Sasser says that his power in Washington is an advantage for Tennessee, his opponent says the incumbent's status in Washington only underscores his liberalism, his ties to President Clinton and his estrangement from Tennessee.

Mr. Sasser's challenger is Bill Frist, 42, a Nashville heart surgeon, who has poured \$2 million of his fortune into the race. He hammers relentlessly on Mr. Sasser as a big-government liberal and "official water boy" for Mr. Clinton, who, despite some gains in recent polls, remains a drag on Tennessee Democrats. (WP)

#### Quote/Unquote

Bob Dole of Kansas, the Senate Republican leader: "No matter what desperate pre-election tactics this administration may use, they cannot hide from their record or change the coming tide of Republican victories." (AP)

## Party Loyalty Doesn't Mean Endorsement

By Richard L. Berke

WASHINGTON — A string of defections by prominent Republicans who endorsed Democratic candidates, the biggest in decades, has exposed an ideological rupture in the Republican Party and demonstrated how difficult it has become for the major parties to enforce discipline.

While it is not clear how much effect the endorsements will have on this year's state and federal races, the fissure exposed by the defections points to trouble ahead for Republicans as they first try to set legislative priorities for the next Congress and then field a nominee to oppose President Bill Clinton in 1996.

If the campaign events are any indication, even if the Republicans make major gains next Tuesday, the party may have a hard time smoothing over differences between its conservative and moderate wings.

The most publicized cases of Republicans embracing Democrats came last week, when New York's mayor, Rudolph Giuliani, endorsed Governor Mario Cuomo, and Mayor Richard Riordan of Los Angeles backed Senator Dianne Feinstein.

But prominent Republicans have violated the party's vaunted "11th Commandment" of not speaking ill of one another in such states as Virginia, Michigan and Pennsylvania.

Not since the nomination of Senator Barry Goldwater in 1964 sent many Republicans scurrying to rally around President Lyndon B. Johnson have so many prominent party members bitterly turned on the party's candidates. And that was in a presidential contest. Just as in 1964, they are shifting in one direction: away from conservative Republicans.

"They're frightened about the movement of their party to a more right-wing conservative agenda," said Fred Steeper, a Republican pollster in Detroit.

Although most experts agree that one person's endorsement does not usually sway voters in numbers large enough to turn around an election immediately, candidates can seize on such events to show that things are turning their way.

That seems to be happening in the closing days of the campaign, with Democrats using the endorsements as a sign of movement for their candidates.

While there are different explanations and rationalizations offered for each outburst of party disloyalty, most of the Republican defectors are from the moderate wing of the party, opposed to the conservative

candidates' positions on fiscal issues like taxation or on social issues like abortion.

But that is only part of the explanation. Besides ideology, some of the crossover endorsements reflect old scores being settled or personality clashes.

Beyond the deterioration of party loyalty, Ted Van Dyk, a longtime Democratic strategist, said it was easier for Republicans to turn against people like Representative Michael Huffington, who is running against Senator Feinstein, and State

### Most of the Republican defectors are from the moderate wing of the party, opposed to the conservative candidates' positions.

They also reflect political pragmatism, as in the cases of Mayor Riordan and Mayor Giuliani, who figured that their cities would receive more generous treatment from Democrats.

In addition, both men needed significant Democratic votes to get elected — as they will to get re-elected.

Senator George Pataki, who is challenging Governor Cuomo, because they are not closely connected to their party.

"Huffington is not of the party," Mr. Van Dyk said. "He's a loose cannon with money. It's not as if the mayor did not endorse Governor Wilson. That would be startling."

### Away From Politics

- Cable News Network was convicted of criminal contempt in Miami for broadcasting phone conversations of Manuel Noriega in a ruling that could lead to a \$100,000 fine.
- A storm with winds up to 60 miles an hour tore roofs off hundreds of houses and shops, smashed cars and downed trees in Baltimore. There were no immediate reports of injuries.
- A couple whose two young sons disappeared a week ago in a carjacking called the ordeal "a nightmare that seems to have no end." Susan and David Smith of Union, South Carolina, again appealed for help. Despite a nationwide manhunt, no firm leads have come forward.
- Two brothers whose first trial ended with deadlocked juries after they said they killed their parents because of sexual abuse will be retried beginning March 13, a judge in Los Angeles decided. Lyle Menendez, 26, and Erik Menendez, 23, are charged with shooting their father, Jose Menendez, and his wife, Kitty, in 1989 in their Beverly Hills mansion.
- A gunman opened fire on a family of trick-or-treaters in North Las Vegas, Nevada, critically wounding two children and injuring their mother and their aunt as they were going door-to-door for candy on Halloween. The police had no motive for the attack and the assailant was still at large.
- A man with eight felony convictions for drunken driving was sentenced to life in prison in Fort Worth, Texas, for vehicular homicide after running over a police officer who was helping a stranded motorist. The man, Eugene Standenford, 56, must serve at least 30 years before being considered for parole.
- Five weeks after beginning jury selection in the O. J. Simpson murder case, the judge and lawyers concluded individual questioning of the first panel of jury candidates, clearing a predominantly black and female group of 42 potential jurors. Lawyers on both sides next will begin weeding out the panel by using peremptory challenges. (AP, AP, Reuters, LAT)

## Army Football Players Face Inquiry

New York Times Service

NEW YORK — Five members of the United States Military Academy's football team are to face an official inquiry this week at West Point after being accused of groping women cadets who were part of a pep rally crowd that ran past a cordon of football players at the academy's game-week festivities.

A West Point inquiry ordered after three women initially complained has elicited reports from 18 women cadets who said they were brushed across the breasts during the "spirit run" on Oct. 20. In the event, 600 cadets, including 51 women, raced and rallied past the team cordon two days before the game with The Citadel.

Fifteen of the women considered the incident as deliberate, if fleeting, sexual harassment, while three others described it as inadvertent, said Lieutenant General Howard D. Graves, superintendent of the academy, who noted in disclosing the incident on Monday that in none of the instances were women able to identify the offending players.

"We have studied very hard the lessons learned from Tailhook and from the navy honor incident," General Graves said, referring to the sexual abuse of women navy officers by male peers and to an Annapolis cheating scandal. "We want to be very open and forthcoming about the process."

Once the inquiry began, three players came forward and said they had brushed against female cadets inadvertently, according to the academy. Other football players, angry about the incident's effect on the

team, reported teammates who were observed behaving inappropriately at the spirit run or heard laughing about it later in the showers, the general said.

That led to the inquiry into the five players out of the 200 varsity and junior varsity men who were in the cordon. General Graves said.

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## Iran Opposition Unwelcome

### U.S. Labels Rebels Anti-American Stooges

By Thomas W. Lippman  
Washington Post Service

WASHINGTON — The most prominent Iranian opposition group is an autocratic, Marxist-oriented terrorist organization with little popular support in Iran and little credibility outside, according to a State Department report that precludes any possibility of working with the group against the Tehran regime.

The report, delivered to Congress over the weekend, is detailed and footnoted. A classified supplement outlines the group's sources of financing. But some members of Congress have criticized it as incomplete because no Mujahidin members were interviewed.

None of the report's scathing assessments came as a surprise. Mujahidin representatives in Washington surmised weeks ago what the State Department would say, and they published a detailed response in advance. They did not deny that the group was based in Iran and supported by Mr. Saddam, but sought to portray the report as an effort by the Clinton administration to curry favor with Iran.

To some extent, they succeeded in preemptively raising questions about the report's value by complaining publicly that the State Department refused to talk to group members in its research. Several members of Congress objected before the report was distributed that the department had ignored their instructions to "talk with the widest range of people possible" about the group.

Representatives Gary L. Ackerman, Democrat of New York, Robert G. Torricelli, Democrat of New Jersey, and Danny L. Burton, Republican of Indiana, all senior members of the Foreign Affairs Committee, criticized the department and the report.

They and other members who requested the report do not necessarily support the

## Iran Scrutinized

### As Murder Trial Begins in Paris

The Associated Press

PARIS — Iran goes under legal scrutiny for its alleged links to terrorism with the trial starting Wednesday of three Iranians suspected in the 1991 double murder of former Prime Minister Shahpur Bakhtiari and his secretary.

The assassination of Mr. Bakhtiari, a leading opposition figure, was among the most spectacular of dozens of murders of exiled Iranians because of the stature of the man and the elaborate security system that failed to protect him.

The monthlong trial could, for the first time, show a link between the killings and the Islamic state.

One of the defendants worked at the Iranian Embassy in Bern; another is said to be close to a ranking official in the Telecommunications Ministry, and the third is suspected of being a former member of Iran's Pasdaran security network and an employee of the Information Ministry.

The Iranian Embassy in Paris has denied any involvement by Tehran in the killings.

Mujahidin but wanted an assessment from the administration to help them decide whether to do so. Failure to talk to any representatives of the group undermined that effort, they said.

[Shahin Gohadi, a Mujahidin spokesman in Washington, also criticized the State Department, calling the report "a bunch of bold-faced lies that shows they have not studied historical factors about this organization," Reuters reported.

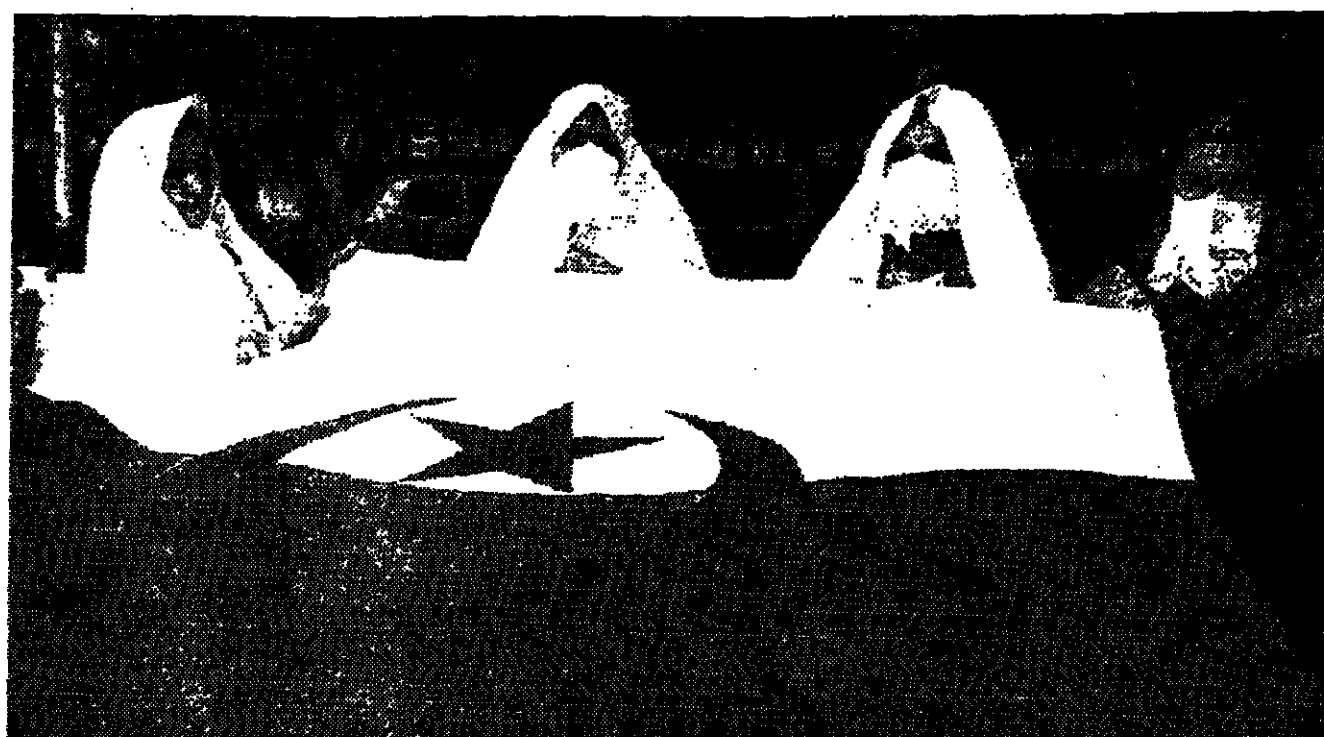
[He said the report was "a rehash" of an earlier department report that was "simply meant to be an appeasement of the mullahs in Iran."]

The administration regards Iran and Iraq, for different reasons, as two of the most dangerous and unacceptable governments in the world and has adopted a policy of "dual containment" aimed at preventing them from spreading trouble.

In Iraq, this policy has included an embrace of an exile opposition group, even though it appears to have little support within Iraq. In Iran, the policy has been the opposite, treating the Mujahidin as if the group were just as reprehensible as Tehran.

The difference, according to administration officials and the State Department report, is that in 1979, when the Mujahidin still supported the revolutionary regime in Tehran, the group endorsed the takeover of the U.S. Embassy and the holding of American hostages.

The State Department portrays the Mujahidin Khalq as historically anti-American, as well as deceitful in claiming to operate internally according to democratic principles. Far from the open, popular organization it claims to be, the report says, the group is more like a "cult" controlled by its founder and leader, Massoud Rajavi.



Algerians holding a flag Tuesday near ex-President Mohammed Bouediar's tomb during an anti-fundamentalist rally.

## Bomb Blast in Algerian Cemetery Kills 5 Children

Agence France-Press

ALGIERS — A bomb attack killed five children and wounded 17 people in an Algerian cemetery on Tuesday during Martyr's Day commemorations, as an Islamic fundamentalist leader warned of increased violence against the regime.

The blast ripped through a contingent of Muslim Scouts in Mostaganem, 280 kilometers (170 miles) west of Algiers. The Scouts were attending a ceremony to mark the 40th anniversary of the start of the war for independence against France.

The explosion was the first directly to target children since Muslim fundamentalists began waging a guerrilla war against the army-backed regime in January 1992.

Another bomb blew up almost simultaneously, slightly wounding a Moudjahid veteran of the 1954-62 war of liberation, in the Karamia cemetery in Chlef, 150 kilometers southwest of the capital, security officials said.

The banned Islamic Salvation Front, meanwhile, warned that violence would increase and challenged President Liamine

Zerroual, who on Monday announced presidential elections by the end of 1995.

"Algeria is in a state of war," said Anwar Haddam, the leader of Islamic Front members who won parliamentary seats in the first round of general elections in December 1991 before the army canceled the vote.

"There will be no election, that's a promise," Mr. Haddam said, according to the Paris-based radio France Info. "There can quite simply be no election in these conditions."

## 2 Arrested LAKE: In India, Another Casualty of the Kashmir War

### For Murder Of U.S. Boy In Italy

By Alan Cowell  
New York Times Service

ROME — After a 34-day hunt described as one of the biggest of its kind, police in southern Italy announced Tuesday that they had arrested two men in connection with the killing of Nicholas Green, a 7-year-old American boy who died when highway robbers opened fire on his family's rental car in September.

Police officials identified the men as Francesco Mesiano, 21, and Michele Iannello, 26. The officials said they were thought to be petty criminals rather than members of the 'Ndrangheta organized crime syndicate that flourishes in the Calabria area where Nicholas was killed.

But, the police said, investigations were continuing to seek the men's accomplices. Stung by the impression of lawlessness created by the killing, Italian authorities deployed hundreds of police and paramilitary carabinieri in the hunt. More than 1,000 people had been interviewed during the investigations leading to the arrest of the two men, police officials said.

"There is a feeling of relief after this terrible event," Nicholas' father, Reginald Green, said on Italian television Tuesday night. "We are glad they were caught so they cannot attack other people."

The death of Nicholas Green stunned many Italians, and produced a paroxysm of national soul-searching when his parents donated his organs for transplant, an unusual practice in a land more used to vendetta after violent death.

The Green family, from Bodega Bay, California, was driving on the A9 highway between Salerno and Reggio di Calabria when the assassins struck.

The 7-year-old was shot in the head on Sept. 29 and died in a hospital on Oct. 1.

Parts of his body, including his heart, liver and kidneys, were donated to eight patients awaiting transplants in Italy. All of them survived the transplant surgery and have been reported recovering well.

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cities of red deer. Similar accusations of poaching have been made against guerrillas seeking refuge in the Manas Tiger Reserve that straddles northeastern India and Bhutan. And a vast population of wildlife and birds have been eliminated across war-torn Afghanistan.

The civil war in Kashmir has increased the pace of environmental destruction to Dal Lake. Seasonal tourist hotels have been turned into year-round military barracks that pump tons of raw waste into the lake. The illegal slashing of mountainside forests by the military and its opponents has generated huge amounts of silt. And international aid organizations have suspended their prewar programs to control pollution in the lake.

Governmental officials and other observers say that trees, lakes and animals rank low on the priority list in places like Kashmir, Afghanistan and Somalia, where civil and tribal wars threaten the existence of humans.

"When thousands of people have been killed, no one is going to think and talk about wildlife," said Noorul Hassan, who served as chief of the Kashmir Valley forest service for more than three decades before his retirement. "If a few hundred deer have been killed, so what?"

Environmentalists warn that if forests, waters and wildlife are not protected in these regions, there may be little left to sustain local populations once the political problems are resolved. Nowhere is that more evident than on Dal Lake, where several war-related environmental abuses have converged to threaten the livelihoods of thousands of people and the existence of an ecological gem.

In the last 50 years, the lake has shrunk to about half its original size. And almost two-thirds of the remaining 4.6 square miles (12 square kilometers) has become smothered by vegetation in the four years since the civil war began and India posted 500,000 troops in the state of Jammu and Kashmir, according to Rasheduddin Kundangar, a scientist at Srinagar's Sri Pratap College.

Most affected are the 3,000 lake people, who farm their vegetables on unusual floating islands built from reeds.

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Office advice, he said: "It isn't foolproof. For example, we might not be reaching the student who's taken a year off to go round the world."

Foreign Minister Alain Juppé of France called the Cambodia killings an "odious and cowardly act" and asked that the body of the French victim, Jean-Michel Braquet, 27, be returned to his family.

Mr. Braquet, Mark Slater, a Briton, and David Wilson, an Australian, were taken hostage by the Khmer Rouge on July 26 after a train ambush in southern Kampot Province, in which 13 people were killed.

The Cambodian government said their bodies were exhumed

Pollution is reducing their catches, forcing more of them to build more "islands," which diminish the water area. The impenetrable mats of weed have reduced the mobility of a society in which all movement and commerce takes place on water.

Watermen now are being forced to sell vegetables on the streets of Srinagar or to push their children into carpet weaving to help their families survive.

To be sure, Dal Lake suffered from serious pollution problems before the civil war began. When it was a tourist haven, more than 1,000 houseboats ringed the lake and dumped untreated sewage into the water. The 700,000 residents of Srinagar, which has no water-treatment system, have customarily used the lake and nearby rivers as toilets, sinks and wash basins.

But just as international aid organizations were beginning to pump millions of dollars into programs, war erupted and all outside efforts were suspended. What few government projects were under way became public-works programs, aimed more at giving local contractors jobs than preserving the lake. A \$225,000 settlement basin was built to control soil runoff into the lake, but it never was put into operation.

On the steep hillsides above the lake, Indian military officials, Kashmiri militants and impoverished natives are taking advantage of the lack of regulation to strip the mountains of their forest cover. The resultant silt is changing nutrient balances and abetting the growth of algae and lake-clogging vegetation.

Taken governmental efforts to control some of the problems have been misguided, according to Mr. Kundangar and other scientists. Giant weed harvesters troll the lake but prune only the tops of the water weeds, making the plants grow even faster, Mr. Kundangar said.

But most disturbing to scientists has been the appearance of red algae, which thrives in polluted and stagnant water and spread over wide portions of the lake this summer.

When the patches first appeared two years ago, the lake dwellers believed it was the blood of the thousands of Kashmiris killed during the civil war.

## KIDNAP: Terrorists Focus on Tourists Off Beaten Path

Continued from Page 1

Monday at an overrun Khmer Rouge base in Vine Mountains, about 150 kilometers (95 miles) south of the capital, Phnom Penh.

Cambodia's second-ranking prime minister, Hun Sen, said the three men had been murdered despite protracted negotiations with the Maoist guerrilla group, which involved demands first for gold and then for a halt to Western military aid to Phnom Penh.

In a coincidence, confirmation of the three men's deaths came on the day that three British held hostages in India by Kashmiri separatists were freed unharmed after a gun battle in which two policemen and one militant were killed.

Hostage-taking has been a

small but important weapon in guerrilla arsenals, accounting for about 7 percent of all international terrorist operations since 1968, statistics compiled by an academic group show.

The 10-year saga of Western hostages in Lebanon, which ended in June 1992 with the release of two Germans, Heinrich Sträbig and Thomas Kemptner, brought much publicity but little lasting gain to their pro-Iranian captors.

The oxygen of publicity is vital to separatists in the 1990s. Within hours of the freeing of the three Britons, spokesmen for Kashmir were distancing themselves from the kidnapping but being given time to explain their cause on radio.

## Rabin Calls Israeli Unit A 'Failure' Under Fire

By Clyde Haberman  
New York Times Service

JERUSALEM — In an unusual attack on his own armed forces, Prime Minister Yitzhak Rabin said Tuesday that Israeli soldiers in southern Lebanon had shown themselves to be failures during a weekend battle against guerrillas from the pro-Iranian Hezbollah, or Party of God.

Mr. Rabin's remarks were the harshest by a senior official in an acrid national debate that has followed fighting on Saturday in which an Israeli soldier was killed near the Lebanese village of Dabsha.

For many Israelis, more jolting than his death was the fact that Islamic guerrillas had come so close to an Israeli outpost that they were able to plant the flag of Hezbollah there while videotaping the entire operation.

They later distributed the video, and it was shown on Israeli television. It intensified the national shock and fueled predictions that emboldened Muslim fundamentalists would step up their raids on the buffer strip in Lebanon that Israel has occupied since 1985.

Israel has proclaimed the territory to be its "security zone" against attacks on its northern border.

Critics seized on the failure of Israeli soldiers to charge the attackers with guns blazing as evidence that an army long heralded for its aggressiveness had gone soft. On the political right, some blamed the problem on Mr. Rabin's peace talks with the Arabs. In their view, the negotiations have confused and demoralized soldiers, weakening their discipline and making them unwilling to fight.

Rafael Eitan, a former army chief of staff and leader of the far-right Tsomet Party, said that the prime minister had assigned senior officers to conducting negotiations with the Palestinians and therefore, he said, they were not "preparing the army for a state of war."

The Jerusalem Post, a steady critic of Mr. Rabin's peace policies with the Palestinians and Syria, said in an editorial that the government's "rosy" visions of peace had led soldiers to focus on their own survival. The attitude, the newspaper said, is "The land being defended is to be forfeited. Why risk one's life to defend it?"

Government officials were outraged by such rightist attacks, accusing the critics of exploiting a military setback for political gain. Nonetheless, they agreed that the soldiers at Dabsha had performed badly.

Major General Yitzhak Mordechai, Israel's northern army commander, also accused his soldiers of abandoning their posts and then not pursuing the guerrillas with enough force.

## J. Pope-Hennessy Is Dead at 80, Museum Director

New York Times Service

NEW YORK — John Pope-Hennessy, 80, a former museum director in Britain, an authority on the Italian Renaissance and the head of European painting at New York's Metropolitan Museum of Art from 1977 to 1986, died Monday at his home in Florence.

The cause was complications from a liver ailment.

In London, Sir John was the director of the Victoria and Albert Museum from 1967 to 1973 and the British Museum from 1974 to 1976. He was the only person to have been director of both.

In 1977, he accepted a dual position in New York as a consultant chairman of the Department of European Paintings at the Metropolitan and professor of art history at New York University's Institute of Fine Arts.

He fulfilled this double function until 1986, when he retired and went to live in Florence; he continued to teach at the institute for a part of each year.

## CHASE: Germans Arrest Pair

Continued from Page 1

Bavaria, where they hijacked a Mercedes, keeping the driver as a third hostage. After abandoning the BMW and freeing the Mercedes driver, they drove to the town of Fulda, where the convicts used the police officers as human shields to rob a bank of 200,000 Deutsche marks (about \$133,000).

After the robbery on Monday morning, the pair left the police hostages unharmed along a highway, hijacked an Audi to replace the Mercedes and kidnapped a middle-aged couple, according to German press accounts. After a shootout with the police, they briefly barricaded themselves in a house in Hoeselsroda, about 40 miles east of Fulda, adding a woman and her two children to their collection of hostages.

Mr. Polak and Mr. Albert fled again, this time in a Mercedes station wagon stolen from a television cameraman. Pressing across Eastern Germany toward Berlin, several times exchanging hostages and vehicles, they hit a traffic jam shortly before 8 P.M. on Monday and abruptly turned around on the highway. After first heading south toward Dresden, they then veered west again at high speed.

The police tried to impose a blackout on the pair's whereabouts after they threatened to "blow everything into the air" with hand grenades unless authorities gave up the chase. But journalists at least twice contacted the convicts by mobile car telephone.

The mass-circulation Bild quoted one of the men as saying: "We want to go to a warm country — to France or Spain. We have four pistols and hand grenades. If the police push us into a corner, then everything will be exploded."

Around 2 A.M. Tuesday, the police, who subsequently said that they had taken the threats seriously and thus were "giving them a long leash," lost the trail in the state of Hesse.

Shortly before 5 A.M. Tuesday the final three hostages

were freed, including the wounded man, near the town of Limburg-Weilburg.

Two hours later, a police cruiser near Herborn took gunfire from one of the convicts, who was spotted in a telephone booth. Trailing the pair to Driedorf, the police evacuated citizens and called in reinforcements.

Shortly after 2 P.M., Mr. Polak, a Swiss national who had also escaped from prison in 1988, was spotted and captured without a struggle.

Mr. Albert, a onetime member of an elite East German Army unit who had been convicted of strangling and beheading an innkeeper, surrendered several hours later.

## AIRLINES: European Routes

Continued from Page 1

passengers there, and then go on to another city in Europe, the Middle East or Asia.

Mr. Peña made it clear that he was not insisting on the whole package at once and that the United States would consider moving to full liberalization over a number of years to allow time for adjustments to the increased competition. He also said the agreements could cover air cargo, charters, and other sectors, and he would be willing to negotiate not just bilaterally but with several countries at once or in a multilateral forum such as the EU.

This was seen by Nick Cunningham, an analyst with Barclay's de Zoete Wedd in London, as "another chess move" in the trans-Atlantic battle for more competitive air rights. Mr. Ash, the Washington consultant, said that the U.S. government "recognizes at this stage that Britain and France are not in play, so we want to move liberalization forward with like-minded countries where we can find them and avoid diplomatic battles."

## MIDEAST: Economic Steps

Continued from Page 1

met with notable Arab resistance. The thrust of Arab arguments in the bargaining that went on throughout the two-day conference was against pressing further for a lifting of the boycott because the weight of political problems, still to be resolved between Israel, Syria, Lebanon and the Palestinians, restrains the growth of economic ties.

Arab businessmen said the initial contacts made here were a success and were bound to be pursued.

But Arab politicians attending the conference and influencing its outcome also said political considerations at the moment took precedence.

"We cannot succeed by putting the cart before the horse," said the Arab League secretary-general, Esmat Abdelmeguid. "A durable peace must be based on a just solution of land for peace and on the successful end of all Arab-Israeli talks."

Morocco, Egypt and Jordan were by far the most eager of the Arabs to expand commercial ties with Israel.

"We have long spoken on the Middle East in conflict," said Egypt's foreign minister, Amr Moussa. "Now, here, we are speaking about peace. I'm not saying we are dreaming, but the view is clear ahead of hope in the future."

Crown Prince Hassan of Jordan called the economic meeting "a civilized economic achievement," while King Hassan said the peace process was now irreversible.

Israel's business delegation arrived here with 140 ideas for joint projects while a delegation of 100 Egyptian businessmen proposed some 50 business ventures.

The Palestine Liberation Organization's chairman, Yasser Arafat, succeeded in lobbying for an acceleration of financial aid to support the self-rule regime of the Palestinian National Authority in Gaza and Jericho.

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Anguilla (dedicated phone)	1-800-366-6663	Czech Republic	0042-087-187	Japan (DOC) (English)	0066-55-677	Philippines (GPN stations only)	105-01	U.S. Virgin Islands	1-800-477-8000
Antigua (pay phone)	01-800-777-1111	Denmark	800-1-0877	Japan (DOC) (English)	0066-55-677	Philippines (PLOT)	105-10	U.S.A.	1-800-477-8000
Armenia	910-158	Dominican Republic	1-800-751-1-877	Kazakhstan	007-10	Poland	00104-800-115	Uruguay	51-06-131
Australia (Option)	080-551-10	Ecuador	171	Kazakhstan (KTC)	009-13	Portugal	00104-800-115	United Arab Emirates	0090-89-0877
Australia (Telnet)	023-909-014	Egypt (Cairo)	336-4777	Kazakhstan (KTC)	009-13	Romania	00104-800-115	United Kingdom (BT)	0800-89-0877
Austria	1-800-481-877	Egypt (all other)	02-356-4777	Kazakhstan (KTC)	009-13	Romania (+E)	01-800-89-0877	United Kingdom (Mercury)	0800-89-0877
Bahamas	1-800-389-2111	Finland	0035-0014	Lebanon	00961-11	Russia (Moscow)	800-133-6133	Uruguay	000417
Bahamas (+E)	0800-10014	France	0033-0014	Lebanon (+E)	00961-11	Russia (all other)	800-133-6133	Venezuela	00284-1171-0
Belize (pay phone)	524	Germany	0049-001-411	Malaysia	0060-0014	Sweden	0046-0014	Venezuela (Spanish)	800-1111-1
Belize (+E)	94	Greece	0030-001-411	Mexico	95-800-877-8000	Switzerland	0041-0014		
Bolivia	1-800-623-0677	Hong Kong	950-1386	Mexico (+E)	19-0087	Switzerland (+E)	0041-0014		
Brazil	0055-0014	Hong Kong (+E)	00850-121-2000	Netherlands	0031-0014	Thailand	0066-0014		
British Virgin Is. & C.	1-800-477-8000	Hungary	0036-001-411	Netherlands (+E)	0031-0014	Thailand (+E)	0066-0014		
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Chile	0056-0014	Indonesia (+E)	0062-0014	Norway	0047-0014	Thailand (+E)	0066-0014		
China (English)	0086-0014	Indonesia (+E)	0062-0014	Norway (+E)	0047-0014	Thailand (+E)	0066-0014		
China (Mandarin)	0086-0014	Indonesia (+E)	0062-0014	Norway (+E)	0047-0014	Thailand (+E)	0066-0014		
Colombia (English)	0057-0014	Indonesia (+E)	0062-0014	Norway (+E)	0047-0014	Thailand (+E)	0066-0014		
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## Middle East Priorities

The North African/Middle East economic summit in Casablanca was designed to add an economic boost to the political boost already being imparted to this swath of countries by the American-sponsored Arab-Israeli peace talks. These countries are not exactly a "region"; they extend geographically from the Atlantic to the Gulf, and economically and socially from the impoverished and feudal to the high-tech and democratic. No single summit, no matter how ambitious its official and business sponsors, can point the way to smoothing out all their tensions. To have wise and hefty outside support for thinking in cooperative terms, however, is bound to be a boon.

In almost all the participating countries, there is a slice of society that sees its and its country's future in expanding international ties and in accepting greater dependence on formerly hostile or politically remote neighbors. But there is also a constituency focused on protecting old special ways, domestic and international, and keeping the national culture more or less isolated from external contacts. The Casablanca conference and its program spin-offs, then, have become a forum in which each country was forced to define its very identity. In the short run, the

clash between fundamentalists and modernizers is likely to sharpen.

The tangible result meant to emerge from Casablanca is a regional development bank with the special mission of financing joint development projects. Certainly this fits the broad notion of strengthening the economic underpinning of peace. Hard questions need to be asked, however, about what a new bank will add to or take away from existing banks that will be eligible to join it and expected to finance it, and about how it will be run.

The West takes post-World War II (and post-Cold War) Europe as the model of a region's turn from conflict to conciliation. But — a Mideast difference — the key players, Israelis and Palestinians, remain painfully divided about the wisdom of planning a common future. Even as the representatives of 60 nations were rallying in Morocco around the banner of regional integration, Israelis were fencing out West Bank and Gaza day workers in the aftermath of a Palestinian suicide bombing in Tel Aviv. A successful larger regional structure cannot possibly be built around a central core in which the principal actors are still struggling. There the first focus of the region's striving must remain.

— THE WASHINGTON POST.

## Presidential Security

Two assaults on the White House in two months raise once again all the hard and painful questions about the president's security. In each case the assailant was apparently deranged, alone, using means that are within the reach of a great many people. In September the weapon was a small aircraft, and in last Saturday's shooting it was a Chinese-made rifle of pre-World War II design, of which there are perhaps a million in the United States. That is almost more frightening than a purposeful conspiracy, for it is impossible to foresee random acts of craziness and violence by people whose lives give no indication of their intentions.

Everyone's first impulse is to say that the president's security has to be paramount — but it doesn't take long to see that an absolute rule won't work. The president lives in the middle of a big city, in a building that is one of the country's most heavily visited monuments. He lives a few seconds from the flight path of a major airport. Over the years the guarded perimeter of the White House has been pushed outward to include the Old Executive Office Building to the west and the Treasury to the east. We suppose that the next suggestion will be to close the broad sidewalk along Pennsylvania Avenue or the avenue itself. And then what about

Lafayette Park? These are unpleasant possibilities that would do substantial damage to the symbolism of the people's government without achieving any great advantage in actual security.

If safety were all that mattered, there would be a strong case for a presidential residence entirely away from this or any other city. (That would be a repetition of earlier history, for Washington was established in what was then open countryside because the founders of the Republic feared urban mobs and riots.) But you can go only so far with the protective impulse without finally distorting the presidency itself, turning it into a kind of hidden-away institution and making the White House a kind of fortress.

Security rules will always push in favor of more distance between the president and the public. Presidents will always push back in favor of more contact, and they will generally be right. But it means that they and the country will always have to depend heavily on the skill of the Secret Service — not to mention the fast reflexes and valor of private citizens like Ken Davis and Harry Rakosky, the passersby who wrestled Saturday's gunman to the ground and prevented a second fusillade.

— THE WASHINGTON POST.

## Playing With Time

Daylight is a gift of nature, but humans have successfully taken it on themselves to measure, subdivide, standardize and even politicize nature's schedule. Once, the motive was to help ancient Egyptian farmers predict the annual Nile flood. In modern times, it is to synchronize everything from train schedules and prime-time television to working hours and private appointments.

Standardization has disconnected our clocks and lives from strict local solar time as a sundial might measure it. It has also increasingly put governments in charge of the clock. That, along with increasing urbanization, made possible the 20th century's great leap forward in artificial time measurement — daylight savings time.

The idea goes back at least to Benjamin Franklin. The purpose, then as now, was to economize on fuel for artificially lighting homes, businesses and public places in the evening. The opportunity comes from the early morning daylight "wasted" in summer, since most urban dwellers rise considerably later than the summer sun. Of course, no daylight is actually saved or even shifted from morning to evening. The only things that actually spring ahead and fall back are the numbers on our clocks.

By World War I, fuel rationing and

increased urbanization made Franklin's originally facetious proposal seem to some governments a practical necessity. Germany was the first country to officially establish daylight savings time, in 1915. Britain followed a year later. The U.S. Congress created both standard time zones and daylight savings time at a single stroke in March 1918.

Farmers and rural dwellers prefer living by the sun, and they got Congress to repeal the daylight savings provisions soon after the war. That left states and localities free to decide for themselves until Congress again stepped in and enacted year-round daylight time during World War II. With peace, local option returned. But since 1966, Congress has repeatedly tried to nudge the nation toward uniform time-keeping. Everywhere but Hawaii, Arizona and half of Indiana, clocks were turned back an hour on Sunday morning.

Some Americans have felt the change mainly through this week's dramatically earlier sunsets. Others are glad that they no longer have to get up while it is still dark outside. But for most, Sunday morning offered the chance to savor that rarest of modern treats, one precise and precious hour liberated from the tyrannical thrall of man-made time.

— THE NEW YORK TIMES.

## Other Comment

### The Children and the Arts

We want to support and nurture our artists and humanists and the traditions that they represent. And we want also to bring those traditions alive for literally millions and millions of children who too often grow up without opportunities for creative expression, without opportunities for intellectual stimulation, without exposure to the diverse cultural traditions that contribute to our identity as Americans. Too often today, instead of children discovering the joyful rewards of painting, or music, or sculpting, or writing, or testing a new idea, they express themselves through acts of frustration, helplessness, hopelessness and even violence.

We hope that among the many contributions this committee makes it will be thinking and offering ideas about how we can provide children with safe havens to develop and explore their own creative potential. The arts and humanities have the potential for being such safe havens.

— Hillary Clinton, on the new presidential Committee on the Arts and Humanities, as quoted in The Washington Post.

# On the Way Toward a Workable International System

By Boutros Boutros Ghali

The writer is secretary-general of the United Nations.

NEW YORK — As the United Nations, founded in 1945, prepares for the transition from its first half century to its second, it is undergoing a profound intellectual and political transformation. History shows that those living in a revolution are often unaware of the dimensions of the changes taking place around them.

Today, the United Nations does not have the time to await history's assessment; we must sort out the new concepts and changes as they unfold.

We are witnessing a dramatic alteration in the threat to international peace and security. As globalization transforms economic relations, the link between worldwide development and international peace grows stronger. For the United Nations, this has meant a renewed commitment to development as our primary task. But it is in peacekeeping that immediate concerns have arisen.

The United Nations invented peacekeeping. The tasks which it now undertakes far transcend peacekeeping in its original sense.

For most of the United Nations' history, peacekeeping has been a clear and simple concept. Member states have provided troops to serve under the secretary-general. All parties to a conflict have welcomed them. The mission has been to help keep an agreed cease-fire and thus to keep the peace. Confrontation has not been expected.

Peacekeeping today has become far more complicated. In the past four years, the United Nations has been called to more peacekeeping operations than in the previous 44 years.

Some 70,000 civilian and military personnel are now serving in 17 operations across the world. Peacekeeping expenditures have more than doubled in just two years, to \$3.3 billion this year.

The demand for operations, the num-

ber of personnel, the budgets involved — all are of vastly greater magnitude.

Today's peacekeeping involves new situations and new tasks. Peacekeepers have been sent to areas where there are no agreements, where consent to a United Nations presence is sporadic and where governments do not exist or have limited effective authority.

And peacekeeping is more than just keeping apart the warring parties. It may

**There are signs that the system of collective security established in San Francisco nearly 50 years ago is finally beginning to work as conceived.**

be aimed at protecting vulnerable populations, delivering humanitarian relief or responding to the collapse of a state. It may entail restoring democracy or building a foundation for national recovery. Often these tasks must go on at the same time, in the same theater of operations.

These changes require greater involvement of regional organizations and arrangements. Such groups can help ease the financial and material burdens placed on the United Nations. They can provide special insights into conflict in their regions and can sometimes respond more quickly militarily.

In this second generation of peacekeeping, there are no easy solutions. Each operation is different. Each requires new concepts, in different combinations, often undertaken by multiple

actors. The United Nations is working out the difficulties case by case.

Today's first major challenge is command and coordination.

In today's dangerous settings, member states and regional organizations have been cautious about placing their forces solely under UN command. But unity of command is essential. Nothing can lower the risk in the field like working together — and nothing can increase it like the failure to do so.

For a UN operation to proceed safely and effectively, it must coherently orchestrate civil, humanitarian and political efforts, under the protection of a unified military force.

The second challenge is simultaneously fielding successful multiple operations by multiple actors.

In Bosnia, the Security Council has mandated peacekeeping, which means negotiation, as well as peacekeeping. Too often in the past three years there has been little peace to keep, but these concepts can work effectively at the same time.

If, however, peace enforcement were added to the mix, the other efforts would be undercut and the entire mission endangered. Realistically, no operation can use force in one part of the theater of conflict while serving as a neutral humanitarian mission and impartial partner to agreements in another.

The third challenge is the changing nature of conflict. Today, conflicts and confrontations inside state borders are more prevalent than interstate wars.

But the United Nations cannot and should not intervene on behalf of every troubled nation. Not only are its resources limited, the UN Charter explicitly prohibits it from intervening in mat-

ters essentially in the domestic jurisdiction of a state.

Yet in certain circumstances the Security Council can authorize action to address a local conflict: when a state requests it, as in Cambodia; when all semblance of state authority vanishes, as in Somalia; and when whole populations are singled out for genocide, as in Rwanda.

Under such conditions, the Security Council is not intervening in internal affairs. Rather, it is acting, under the UN Charter, to maintain international peace and security. This means that the United Nations needs to build greater understanding of the limited circumstances in which such action is undertaken.

The fourth challenge is the new regionalism. Regional entities can enhance the efficiency and effectiveness of UN efforts for peace. Their involvement with the United Nations would further democratize the international system. But the very features that make regional entities effective may also make regional involvement seem threatening.

Those close to a problem and well equipped to handle it may also be too close to its living historical associations. In short, regional involvement may raise the old fears of regional hegemony and intervention. The methods of United Nations regional cooperation must be improved. We must take care that new regionalism does not become an alternative to multilateralism. The resurgence of spheres of influence and resultant rekindling of old regional hostilities would deal a serious blow to collective security.

There are signs that the system of collective security established in San Francisco nearly 50 years ago is finally beginning to work as conceived and that it is proving able to respond flexibly to new challenges. We are on the way to achieving a workable international system.

The New York Times

## Canada: Stop Humoring the Spoilers and Make the Country Whole

By Mordecai Richler

MONTREAL — The critic M. Northrup Frye envisioned Canada as a fulfillment of Isaiah's prophecy of the Peaceable Kingdom, wherein the lion would lie down with the lamb. The heirs to two of the Western world's seminal cultures, the English and the French, would share a nearly empty, enviable blessed land, enriching each other.

Prime Minister Jean Chrétien probably got it right when he said last Thursday, "I know it will be a 'yes' for Canada when Quebecers vote in next year's referendum." But Canadians, just in case, are bracing for a turbulent year, with acrimony the rule.

Even as foreigners wonder if Quebec will finally separate, the larger possibility is that the rest of Canada, weary of the endless, warring quarrel, will boot la Belle Province out of the confederation — a sentiment that separatist politicians will do their utmost to provoke, as it would serve their narrow, xenophobic agenda.

In the early 1960s, Pierre Elliott Trudeau, returning home after a long sojourn abroad, discovered that francophone Quebecers had abandoned their Holy Mother Church and freed themselves "from an atavistic vision, only to throw themselves under the shadow of a new faith: Holy Mother Nation. Tribalism." This, the former prime minister ventured in his

memoirs, "would lead directly to doctrinaire separatism." So it did. And now, as in the past, U.S. citizens will be courted by federalists and separatists and asked to take sides in our family dispute.

Some time next year, Jacques Parizeau, Quebec's newly elected premier, is bound to descend on Washington and New York blowing smoke. He will pronounce Quebec's independence inevitable. But, far from being inevitable, it is not even likely. A clear majority of Quebecers don't want a divorce.

The separatist Parti Québécois, led by Mr. Parizeau, had to settle for a disappointing victory in the provincial election of Sept. 12. Campaigning against an unpopular, exhausted nine-year-old Liberal government, it did take 77 seats to the Liberals' 47 in Quebec's National Assembly, but out of the 3.9 million votes cast, its majority was merely 16,000.

Furthermore, many Parti Québécois supporters told pollsters they wanted a change of government but would not endorse separation. The last time the pulse was reported, on Oct. 16, only 32.8 percent said they would vote for separation in a referendum.

And so Quebec's eventual Referendum II, the Sequel, promises to yield the same result as the first

one, in 1980: 60 percent for continued federation, 40 percent for what the Parti Québécois is pledged to call, evasively, "sovereignty" in its referendum question.

The reason for that dodge is that more Quebecers would vote for sovereignty than for independence. According to the polls, a quarter to a third actually believe that they can be sovereign yet remain a part of Canada and send legislators to Ottawa. It is not in the separatists' interest to disillusion them.

Going into this past September's election, a triumphal Mr. Parizeau promised a referendum in eight to 10 months. Visibly shaken by the results, he began to backpedal, yet recently assured us, unequivocally, of a referendum before the end of 1995.

But the separatist cause flies on two wings. Its Ottawa wing, the Bloc Québécois, led by Lucien Bouchard, won 54 seats in the 1992 federal election. And in Alouette in Wonderland Canada, the perpetually seething Mr. Bouchard, intent on dismembering the nation, also fills the office of leader of Her Majesty's Loyal Opposition, our traditional government-in-waiting. He does not want to step up to the plate only to be called out on strikes.

Compounding uncertainties, Mr. Parizeau has said that if he loses Referendum II, he might call for a third, maybe even a fourth. In short, the confederation might have to submit to a good-bye test once every decade.

In 1991, Mr. Parizeau dug into his pocket to offer money to a group of young louts, Action Québécoise, who scoured Quebec's eastern townships, where the English and French get along just fine, for signs, even restaurant menus, contaminated by such words as "sundae" and "hamburger."

Once thrust into office, in a calculated insult to Montrealers, 40 percent of whom are non-francophone, he appointed Camille Laurin, the politician they loathe above all, to handle the province's Montreal affairs.

It was Mr. Laurin who introduced Bill 101 in 1977. It pronounced French the province's only official language, declared bilingual commercial signs illegal and ruled that wherever children came from, even other provinces, they had to be educated in French, unless one of their parents had been to an English school in Quebec.

Mr. Laurin is especially disliked, even feared, by Montreal's Jewish community, diminished by the continuing exodus of its educated young. Quebecers, myself included, are injustice collectors, still

brooding over past insults. I can remember when Quebec nationalists, during World War II, were ardent supporters of Vichy, and the time in 1941 when they marched down the main street of our working-class neighborhood chanting "Death to the Jews!"

Francophones can recall when English-speaking clerks in Montreal department stores refused to serve them in their own language.

But if today's Québécois nationalists can be accused of tribalism, the majority are certainly no longer anti-Semitic, and they now control most of the province's economic levers, which is, as it should be. Furthermore, they are indispensable to Canada — they make the country whole.

If we are to have a referendum in 1995, the best result would be a decisive 60-40 either way, and the worst result 52-48 for federalism or separation.

Some 550,000 of Quebec's 760,000 remaining anglophones are rooted in the greater Montreal area, and in the unlikely event that separatists should prevail, half have said they would leave.

Should the separatists win by a small margin, the rest of Canada would argue that such a majority was not sufficient to break up a country. If they lose by a small margin, they will bitterly blame the anglophones.

Negotiations could go on for years. There could be a run on the Canadian dollar. Dividing the nation's spoils as well as responsibility for a \$550 billion national debt would create another problem.

If, as conventional wisdom has it, federalists should win with a 60-40 plurality, then there would still be a sizable minority of Quebecers bristling with discontent.

Any way you look at it, post-referendum Quebec will be a bruised and unhappy place — and a healer will be called for.

That office just might be filled by 36-year-old Jean Charest, leader of the decimated Tories. The engaging Mr. Charest, fluently bilingual, is easily the most popular federalist in Quebec and is not without admirers in the rest of Canada. He could be the country's last best hope; however, he remains largely untested.

Meanwhile, yesterday's dream of a Peaceable Kingdom is now threatening to become tomorrow's most unnecessary nightmare.

The writer is director of the Center for Iberian and Latin American Studies at the University of California, San Diego. He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

### 1894: Death of the Czar

ST. PETERSBURG — Alexander III's sufferings ended in death at twenty minutes past two o'clock. The entire metropolis is profoundly moved and the churches are crowded with sad-faced worshippers praying for the soul of the dead monarch. [The Herald says in an editorial:] The death of the Czar is the most important event that has happened in Europe since the war of 1870.

### 1919: Peace Delayed

PARIS — The Supreme Council of the Allies failed again to name the day for the official promulgation of peace. Further problems with the protocol to the Treaty of Versailles providing for Germany's compliance with Armistice terms mean that the world will wait another month before the Treaty is made effective. [The Her-

ald says in an editorial:] Four months after the signature of the Treaty — built up insecurely in seven months of diplomatic jockeying — it is discovered, with almost comic bewilderment, that its conditions necessitate the aid of elaborate mechanism — for which preparations have not been made!

### 1944: One World's Sky

CHICAGO — [From our New York edition:] The International Civil Aviation Conference of fifty-two nations heard a message from President Roosevelt calling for action to make the air a world ocean of peaceful commerce, with air transport the first means of putting the world once more on a peaceful basis. He declared strong opposition to "the thought of creating great blocks of closed air," which, he warned, would amount to "tracing in the sky the conditions for possible future wars."

**International Herald Tribune**  
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Tel.: (1) 46.37.93.00. Fax: Cnt., 46.37.16.51; Adv., 46.37.52.12. Internet: IHT@earthlink.net

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S.A. un capital de 1.200.000 F. RCS Nanterre B 252021126. Commission Paritaire No. 61317  
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OPINION

## America's Anarchic Binge: Just Where Does It Lead?

By Edwin M. Yoder Jr.

WASHINGTON — It is yet to be established what Francisco Martin Duran was trying to do when he walked up to the White House fence along Pennsylvania Avenue last Saturday afternoon and fired 20 or 30 shots from a Chinese semiautomatic rifle at one of the hallowed symbols of the Republic.

But whatever else it was, his menacing anti-social act may well be a sobering parable of what follows when office-seekers take, as they have all fall, virulent electronic potshots not just at one another but at the national symbols of political authority.

Congress above all.

Did this climate of cynical contempt bend the deranged mind of Mr. Duran? Even if it didn't, where is it taking us?

There has always been an anarchic streak in American politics, the dark side of American individualism. Campaigns of insult and vilification are as old as the nation. But something new has been added.

Yats of anti-institutional vitriol are now routinely slung in election seasons on "government" or "Congress" or, in a more genteel version, "the political class."

These trends are amplified by television, which in its power to incite gut emotionalism dwarfs print and radio. Attack ads constitute a change not just of degree but of kind

— the sort of change that Marshall McLuhan had in mind 30 years ago when that student of mass media proclaimed that "the medium is the message." He argued that forms of communication create habits of response independent of, and ultimately more consequential than, the "content" of the messages they carry.

His observation now appears prophetic. One thing universally noticed in recent political campaigns is that voters are bored stiff by and mostly ignorant of "issues" — the content of politics — and respond only to the raw, visceral impressionism of negative advertising.

That is a big change since 1952, the year when televised political advertising first emerged in a national election. Dwight Eisenhower's presidential campaign put up television ads that are laughably innocuous by today's scorched-earth, take-no-prisoners standards, although they at least addressed real concerns.

Example: A "housewife" asks like about "the high cost of living." He mildly answers that "my Mamie" sold him about the price of groceries. Today, attack ads would probably accuse his opponent, Adlai Stevenson, of poisoning the groceries.

Every election in the past 42 years, with scarcely a pause, has seen television campaigning become more slick and licentious — emo-



'Stay out of the White House airspace — the Secret Service has something to prove.'

tional, simplistic, designed to stir fear and loathing, caricaturing candidates and turning campaigns into cartoons, implying that Congress, government generally, and certainly politics are inherently wicked.

It remained for the resourceful columnist Russell Baker to achieve the ultimate 1994 satire. He imagined a candidate for Congress who accuses his opponent, the incumbent, of going to Washington. He promises, if elected, to stay at home in the district and not go near the place.

This is known to logicians as re-

duction ad absurdum, reduction to absurdity. But this year the absurd is the reality. Almost.

When Mark Twain wisecracked, a century ago, that Congress is "our only native criminal class," voters recognized it as a timely joke. Railroads and other corporations owned senators; many rank-and-file congressmen were on the take. Today, politics is cleaner, but office-holding per se is depicted as a corrupt act.

My civilized and learned colleague George Will seems to track every political sin he writes about to

the nefarious influence of a shadowy group he calls "the political class."

Where is it taking us? A republic has only its institutions and creeds to bind the nation together. The unrelenting incitement of contempt for government proves more than is probably intended. Since election after election only seems, in the eyes of critics, to make the situation worse, the inescapable conclusion is that the system is too far gone to fix.

But what alternatives do our modern anarchists have in mind?

Washington Post Writers Group.

## Bring the Euthanasia Drip Out Into the Honest Light

By Thomas A. Preston

SEATTLE — Not long ago I consulted in the case of a 65-year-old woman who had advanced heart disease and intermittent chest pain. For five days a bevy of doctors gave every test and treatment they could think of. Finally her attending physician asked if there was anything else I thought he should do. When I replied no, he said, "Then we're going to start a morphine drip."

Ostensibly, the doctor's purpose was to kill pain. But we both knew

patients' suffering and not wanting to be identified as the agents of death, act within the boundaries of normal medical practice.

But any form of suffering can be interpreted as pain, and assessment of severity is a matter of professional judgment. If I administer morphine to a suffering and dying patient to relieve pain, I am legal and ethical; if I say it is to end her life, I am illegal and unethical.

I am grateful for the help the morphine drip brings to many patients. But the practice is society's wink to euthanasia, and it creates deception, medical paternalism and inequality of treatment. For one thing, it says to physicians, "Practice covertly, and you will be all right."

Is this really what you want of your doctors? Do you want us to be equally forthcoming about whether you have cancer, or why we recommend bypass surgery, or why you need an experimental drug?

Second, this covert form of euthanasia takes the decision out of the hands of patients and their families. Where physician-assisted suicide gives the decision to the patient, the morphine drip empowers physicians to initiate and carry out the ultimate act of medical paternalism.

Finally, since the morphine drip is at the discretion of physicians, its distribution is arbitrary and inequitable. Most doctors who are willing to give morphine drips to dying patients will reject overt requests for assistance in dying, for fear of legal trouble or professional censure. Indeed, by asking to die quickly, a patient preempts the physician, blows the ethical cover and doesn't get what he wants.

In a much-publicized report last May, the New York State Task Force on Life and the Law concluded that assisted suicide should not be legalized, in part because it could never be adequately regulated. But the panel did not acknowledge that physicians routinely end patients' lives with morphine drips.

The necessary regulation will be possible only if we admit that euthanasia is widespread now.

Only then can we turn the debate to the real issue: specific guidelines on who qualifies for aid in dying — and how to be sure that the decision is made by the patient, not just for the convenience of the family, the doctor or the hospital.

The writer is a cardiologist and professor of medicine at the University of Washington. He contributed this comment to *The New York Times*.

## LETTERS TO THE EDITOR

### Enterprise for the Mideast

Adnan Khashoggi's assessment is right on the mark ("Peace Needs Small Business, Which Needs Enterprise Funds," *Opinion*, Oct. 28). Emerging governments have a singularly difficult task in organizing themselves for governance. Their central focus is to develop the bureaucracy necessary to begin or expand the delivery of basic services to their constituencies: public health, police protection and justice, public welfare and utilities. Their energies are strained to do these basic things. Governments rarely are capable

of delivering economic renewal — especially in areas where the infrastructure of economic development is embryonic or nonexistent. Such is the case in Gaza and the West Bank.

History continues to tell us that the engine of democracy is a viable economy. Governments are constituted to govern; governments are not constituted to provide short-term improvement to an economy, and rarely does government succeed in long-term economic improvement.

The "enterprise fund" paradigm is a tested, proven vehicle for achieving immediate economic growth in underdeveloped or emerging countries. Private enterprise, for all its warts, still offers the best hope for peaceful transition and nation-building.

I hope that those business leaders who met this week in Casablanca to forge ideas on the joint economic development of the Middle East have taken the time to study Mr. Khashoggi's prescription. These next few years may offer the best chance for achieving a lasting peace in the re-

gion. The risks that its leaders have taken are significant ones. One would hope that the West, and especially the United States, pays attention.

WILLIAM C. PARNELL  
Great Falls, Virginia.

### The UN Was There

Ramesses Nassif writes of his dismay that the United Nations "was not represented at the highest level" at the signing ceremony of the Jordan-Israel peace treaty (*Letters*, Oct. 28). Secretary-General Butros Butros Ghali was indeed invited to attend by both Jordan and Israel, but due to prior travel plans he was unable to attend. However, in view of the secretary-general's conviction that the United Nations should be present at such a historic occasion, he dispatched a high-level delegation to represent him, headed by Undersecretary-General Terje Rød Larsen, the secretary-general's special coordinator for all UN assis-

tance to the Palestinians in the occupied territories.

The UN seat, therefore, was certainly not empty in the Arava Desert last week.

JOE SILLS  
Spokesman for the Secretary-General  
United Nations, New York.

### Europe's Debt to America

Regarding the opinion column "If the Germans Were Voting to Redesign Europe" (*Oct. 15*):

William Pfaff seems to assume that modern European history began with the unification of the German-speaking states of Central Europe. More exactly, it commenced with the disintegration of the Roman Empire. Since then, the Continent has seen an unending march of wars, destruction and killing.

Somehow, Europeans believe that this history is the necessary prerequisite for all art, music, architecture, industry and mercantil-

ism that survives. Truly, the issue does not center on any particular country, but on the nature of peoples. The continuing glories of the Goths, Visigoths, Ostrogoths, Vandals and Franks do not require a true European union, only the semblance of one.

The United States was founded and developed by people fed up with those continuing glories. So it is not difficult to understand European chafing under the past 50 years of Pax Americana. The exclusion of the United States from the European Union shows that the hundreds of billions of dollars that America squandered on rebuilding and protecting Europe are disdained — most of all in Brussels and Strasbourg. It is thus fitting and proper that the "new" rebuilt Europe pay back these costs of the last 50 years to the American taxpayers who financed them.

BERNARD R. FEINSILBER  
San Antonio, Texas.

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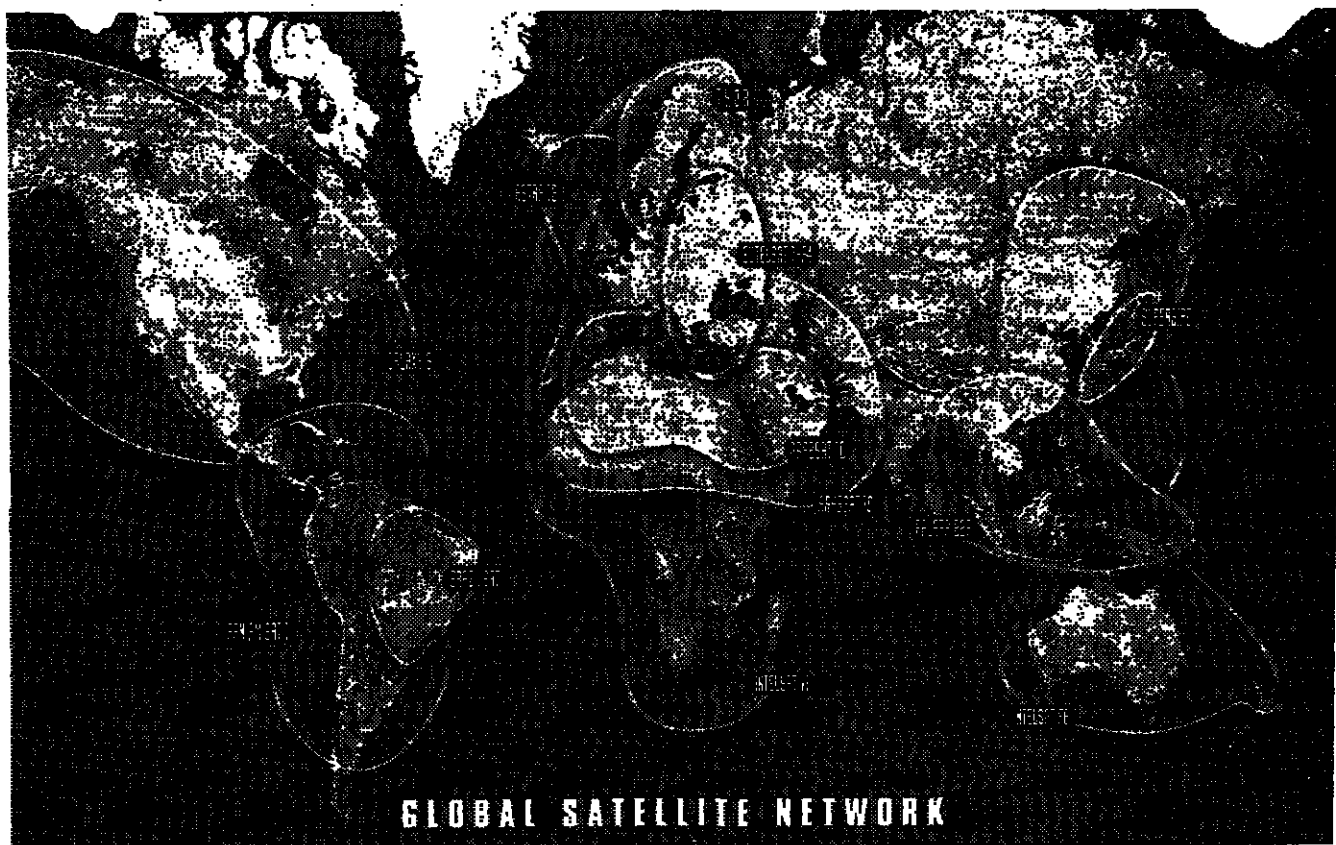
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# Taking Film Noir To the Heartland

With 'Last Seduction,' John Dahl Refines the Art of Movie Murder

By William Grimes  
New York Times Service

NEW YORK — The fine art of murder is a simple one, and John Dahl, the director of "The Last Seduction," intends to keep it that way. "I've always liked films with just a couple of characters in which things get twisted around," he said in a recent interview in New York.

With just three films under his belt, Dahl, 38, has acquired a growing audience that thrills to his distinctive, updated style of film noir. Like the great practitioners of the genre, like his hero, Billy Wilder, Dahl starts with a basic premise. "Bleak, dark situations make for good drama," he said.

But in Dahl's films, it's not the dark, rain-slicked streets of New York or the seedy side of Los Angeles that evokes the moral chill of film noir. Dahl sticks to the world he grew up in, in Billings, Montana. He finds his suspense in the wide-open spaces, dotted with claustrophobic small towns: places like Red Rock, the Wyoming town that lends its name to Dahl's cult favorite, "Red Rock West," or Beston, the attractive little spot in western New York that provides the setting for "The Last Seduction," which opened here last week. In his films, evil stalkers stalk the heartland. An ill wind stirs the prairie dust.

"The first story I wrote in high school was about a guy who fakes his own death and heads out of town," he said. "I've always been attracted to the idea of someone escaping his life and changing his name. Maybe that comes from growing up in a landlocked, isolated place."

In "Seduction," it's not a he, it's a she. And what a she. Bridget Gregory, played by Linda Fiorentino, establishes herself in the opening scenes of the film as hard, cold and ruthless. That turns out to be her soft side. For

110 minutes, she does more than equal battle with her drug-dealer husband, assorted private investigators and the biggest sap to hit the big screen since Fred MacMurray in "Double Indemnity." Critics have turned themselves inside out to praise both Fiorentino and the blackly comic screenplay by Steve Barancik.

Dahl, a quiet, studious-looking man with wire-rimmed glasses, dressed in jeans, a green and black checked flannel shirt and worn two-tone cowboy boots, does not look like the kind of person to stir the witch's brew of "Seduction." His first reaction to Bridget was disbelief.

"When I read the script," he said, "I kept thinking, she can't be this bad; she's just a mixed-up kid on a crazy trip; when will she pull herself together?" But there was no letup. "At first, I just wanted her film to get hit by a garbage truck at the end," he said. "I wanted her to die."

Like Lucifer in "Paradise Lost" however, Bridget gets the best lines. She radiates charisma. "The scary thing is that some people root for Bridget and hope she gets away," Dahl said, adding that he identified with Peter Berg, the dupe. "That's alarming. She's a sociopath."

She's a sociopath who may be Dahl's ticket out of cable television, where his last two films landed before being picked up for theatrical distribution.

Dahl has done things slowly and patiently. After a false start as a music and painting student at the University of Montana, he studied film at Montana State, where he directed "The Death Mutants," a sendup of the horror and science-fiction genres.

After graduating from the American Film Institute in Los Angeles, where he was a directing fellow, he went into technical jobs on film sets, and as a storyboard artist on films like "Robocop," "Something Wild" and "Married to the Mob."

The next step was directing



Dahl: "Bleak, dark situations make for good drama."

music videos for Kool and the Gang, Denise Williams and Joe Satriani. At the same time, he wrote screenplays. "I tried a couple of comedies, even a horror film," he said. "It didn't feel right. But I felt that if I can't tell a story on paper, what business do I have being on the set as a director?"

Noir clicked for him, although Dahl avoids stylistic hallmarks of the genre like stark, moody lighting or tight-tipped dialogue. "The movies I like are good stories about interesting people, as opposed to interesting stylistic choices," he said.

"It's easy to write 30 pages of twists," he said. "The hard part is resolving the plot logically, keeping it motivated by the characters. That's why there are so many unsatisfying thrillers."

Dahl is preparing to direct his fourth thriller, "Unforgettable," the story of a medical examiner who uses untested memory drugs on himself in his pursuit of a killer. It will be noir. "How else can you deal with moral questions without standing on a soapbox," Dahl said. "It's a rich way of telling interesting moral dilemmas and still entertain."

## LONDON THEATER

# 'Gaucho': Class Reunion in Exile

By Sheridan Morley  
International Herald Tribune

LONDON — We are an ungrateful lot: We complain that not enough of our contemporary playwrights are writing state-of-the-nation dramas any more, and yet the leaders in a small field, David Hare and Doug Lucie, tend to get more savagely reviewed than those who flee to other times or places for inspiration. To be sure, Lucie's "Gaucho" (at the Hampstead) is no classic, and he has perhaps been unwise to direct himself, but in there somewhere is a better play than most of my colleagues would have you believe.

Lucie has taken the old, familiar format of a group of Oxbridge college pals reunited 20 years on, the format of Simon Gray's "Common Pursuit" and Kenneth Branagh's "Peter's Friends" to quote the two most recent examples, except that we are no longer on home territory. "Gaucho" is set on a Greek island apparently solely owned by Declan (Tim McInnerny in a charismatic performance), who is a drug dealer but only, he reassures us, in the soft stuff. He is, however, not above having a photographer killed.

This is, therefore, a violent melodrama as well as a political and social thriller as though conceived by an unholy alliance of Quentin Tarantino and Frederic Raphael. On a plot about drug running has been grafted a social history of Britons in personal and professional exile over the last two decades. Thus we get an alcoholic Etonian so transparent that even the Conservative Party could see through him, a predatory female journalist and assorted other human detritus washed up on the banks of post-Thatcherism.

What seems to me best about Lucie is that he is not afraid of blatant, barnstorming theatricality. Declan raves around the stage and his destructive, destroyed life like a ghost from a John Osborne melodrama. Declan is no better than his contemporaries who have stayed nominally inside the law, but at



Julia Lane, Tim McInnerny and Phyllis Logan in Doug Lucie's "Gaucho."

least he knows it and can write the premature epitaph for his generation of achievers run to seed.

Lucie is not afraid either of the grand stage gesture, or of dialogue redolent of greasepaint. "We have to trust dangerous men," our hero tells us, and, of his island hideaway he says, "Close your eyes and you

can smell God." What gives "Gaucho" its tension and its main interest is the constant contrast between the dreams that Declan articulates and the nightmare of his situation. Surrounded by people neither clever nor lucky enough to make it in a fast-changing world, he alone could have done something better and faster.

This is a play rancid with social, historical and political hatred but driven by total despair. The evidence is still inadmissible, but the characters live with you long after those in better plays start to vanish.

Jean Brodie, in "The Prime of Miss Jean Brodie," has always been a great role rampaging around inside a shaky play. Over the last 30 years actresses as diverse as Vanessa Redgrave, Anna Massey and Maggie Smith have made it their own on stage and screen, and now to the Strand comes Patricia Hodge in Alan Strachan's loving, careful Edinburgh staging.

To her considerable and stylish credit, Hodge does not attempt to disguise the problem with Brodie, which is that she is out there on her own. Jay Presson Allen's creaky and clumsy adaptation of the Muriel Spark novel is framed within a flashback that should have been

abandoned a quarter of a century ago, and it follows the novel rather too slavishly elsewhere, never quite allowing us to negotiate the central paradox of Brodie. Is she a visionary schoolteacher, putting old heads on the young bodies of her crème-de-la-crème girls, or a thoroughly dangerous old bat who thinks nothing of sending one of them to certain death in the Spanish Civil War because she hasn't bothered to work out which side to fight for?

The truth is that Brodie is both, but the central contradictions there are the luxury of the novelist and her readers; in the theater, even though we are there for an overlong talkathon, the focus needs to be sharper than the dramatist has ever allowed.

Hodge offers both the frustrated, cranky schoolmarm and the hopelessly idealistic romantic as though she is in some kind of character costume shop, trying them both for size. Around her, David Yelland is aimlessly charming as the art teacher and Jackie Morrison wonderfully sharp as the pupil who finally turns and destroys her. But such in the same London season as Lillian Hellman's "The Children's Hour," "Brodie" is odder the more dated.

# Curtain Up on a New Stage for Paris Opéra Ballet

By David Stevens  
International Herald Tribune

PARIS — With the Palais Garnier closed for repairs until 1996, its principal tenant — the Paris Opéra Ballet — is embarking on a new chapter in its long history. In the interim the company will be performing in the expense of the Opéra Bastille, and even when Garnier reopens for business, the ballet and the opera will share the use of the two houses.

This is more than a mere

change of venue. Whereas the opera had almost no usable repertory to speak of and more or less started from scratch at the Bastille, the ballet has a large permanent company (162 dancers at the moment) and a big repertory to keep as active as possible. Much of that repertory was conceived within the ornate frame of the Palais Garnier, and the dancers are going to have to get used to dancing on two quite different stage floors.

For the traditional and spectacular season opener — the

"Grand Défilé" in which the entire company parades onto the stage in hierarchic order to the march from Berlioz's "Trojans" — the Palais Garnier itself was part of the show. There, the stage is opened up to its full depth, culminating in Charles Garnier's lavishly decorated and chandeliered Foyer de la Danse. For many in the audience, it is the only chance to see this inner sanctum, outside of an occasional Degas painting.

No such breathtaking decor is available at the Bastille, so instead of trying to imitate Garnier, the company came up with a new idea linked to the much-contested architecture of the new house. The troupe enters via a curved descending ramp (designed by Françoise Seguin) that opens onto the stage proper through an angular frame modeled after the arch that fronts the Opéra Bastille.

It is still quite a spectacle, but all the same, one that should be seen in its original setting. Then comes "Palais de Cristal," the opening work of the Balanchine-Robbins program. It was conceived by George Balanchine as a tribute to Bizet and the Paris Opéra Ballet, which gave its premiere in 1947 at the Palais Garnier. On that occasion, Léonor Fini's palatial stage setting seemed to be inspired by and compete with

Garnier's interior. It was an important part of the show.

Later the ballet became more famous in the New York City Ballet's undecorated version, renamed "Symphony in C." Even in Paris, Fini's baroque palace is long gone, although the richly colored costumes still loosely follow her designs.

What is new, however, is that the current generation of Paris dancers is more than ever in tune with Balanchine's choreography. In the past it often seemed that Balanchine's contours were softened by Parisian romanticism. Today's troupe looks more like its New York counterpart, speedier

and with a sharper attack than even a few years ago. Elisabeth Maurin, Monique Loudières, Charles Jude and Manuel Legris stood out in this fast company.

This impression was borne out in another vintage Balanchine, "The Four Temperaments," a score that Balanchine commissioned from Paul Hindemith in 1940 for his own musical pleasure, then choreographed for Ballet Society, precursor of the NYCB. The music was first performed in Balanchine's apartment. The ballet was first given in the auditorium of New York's Central High School of Needle Trades. It is, of course, a cornerstone of the Balanchine repertory.

Again, the company seemed at home in the choreography, "abstract" but rich in content. Patrick Dupond's drollery in the "flegmatic" variation, and Carole Arbo's glittering opening of the final movement were particularly in form.

In little more than a decade Jerome Robbins's "Glass Pieces" has made itself a repertory staple. Its geometrical decor (by Robbins and Ronald Bates) and the linear, urban aggressiveness of the choreography, set to some of Philip Glass's more arresting music, seemed to fit neatly into the new surroundings.

## SHORT CUTS

• **LYLE LOVETT**, "I Love Everybody" (Curb/Sony): Acoustic, wistful and lulling, a velvet cello on the bottom, the delightfully creepy lyrics creep up on you. Uncle Leon is kept locked up in the closet so he cannot transport his underage girlfriend across the state line.

The Record Lady, "a photographic dream, has got the cutest little cartridge you've ever seen." Drooling smelly fat babies make him sick.

• **JOHN SCOTFIELD**, "Hand Jive" (Blue Note): A new-fashioned cross between

electronic jazz, funk and the blues with shades of Coltrane and Hendrix. Check out Eddie ("Exodus") Harris on tenor saxophone.

• **CESARIA EVORA**, "Sodade" (BMG): Located 500 kilometers west of Senegal, the Cape Verde islands export the morna, a bluesy descendant of the Portuguese fado, songs of sailors longing for home and of women serenading men who left to find work. Evora sings the morna like a mid-Atlantic Piaf.

• **KENNY DORHAM**,

"Whistle Stop" (Blue Note): This 30-year-old funky bebop has more meat and certainly originality to it than today's flashy reruns. (Hank Mobley, Kenny Drew, Paul Chambers, Philly Joe Jones.)

• **AVERAGE WHITE BAND**, "Best Of" (Repertoire): Swinging singing of 18 great songs with hip riffs and together arrangements. "Pick Up the Pieces," "Person to Person," "You Got It" — about as black as blue-eyed soul gets.

Mike Zwerin, IHT



Lyle Lovett on love; John Scofield on jive.

## BOOKS

**DOLLY: My Life and Other Unfinished Business**

By Dolly Parton. 338 pages. \$25. HarperCollins.

Reviewed by  
Dave McKenna

DOLLY Parton has only herself to blame for the fact that the mention of her name conjures images of big hair and bigger breasts — but little else.

That public persona, attributable to a combination of her sideshow silhouette and the generally unlearned movie

characters she has played, has garnered Parton a place in the hearts of late-night monologists. Parton uses, if that's the right word, personal appearances on those same chat shows to perpetuate the myth of Dolly as Busty Bumpkin.

Success stories like hers — real-life rags-to-riches tales — aren't supposed to happen any more. A neglected member of a very large and tremendously impoverished Smoky Mountain family leaves home with little more than an immense musical gift and goes for the big time. And makes it.

Though this may be risky among the fine-art crowd, it's not inaccurate to push Parton as a bona-fide American diva, a voluptuous, pre-Madonna prima donna for whom Nashville might as well be Milan, whose corn-pone librettos, delivered in a distinctive hick soprano, tell of scheming man-stealers with names like Jolene, not, say, Amneris.

Dolly's image could get a nip and a tuck with the publication

of "Dolly: My Life and Other Unfinished Business." The autobiography chronicles Parton's life from an impoverished childhood where fantasies focused on things as mundane as living quarters with indoor plumbing — of having, as she puts it, "a bed with a canopy over it instead of a can o' pee under it" — to her recent foray into makeup marketing: "There are plenty of charities for the homeless. . . Isn't it time somebody helped the homeless?" All of "Unfinished Business" reads in Dolly's hokier-than-thou voice.

With too little boasting, Parton tells of being one of a handful of trailblazing female artists who did more than merely sing some of the biggest tunes to come out of Nashville in the mid-1960s. They wrote them. Dolly's still making a killing off material she penned originally: Whitney Houston's version of a Parton tune, "I Will Always Love You," now stands as one of the most popular singles of all time.

Inquiring minds, who certainly will make up a large percentage of this book's purchasers, could come away disappointed by the dearth of gossip. Parton sheds little light on Carl Dean, her anonymous husband of 28 years. She throws Dean some nice asides throughout, but the only picture that emerges is of a guy who's good around the house.

Given the prominence that overt sexuality plays in her public persona, the book is also a little lacking in dirty details of the singer's carnal escapades. There is one romance Parton fesses up to, and a protracted one at that: with cosmetic surgery. Although specific answers to the really Big Question — How much of that bust is organic? — can't be found here, Dolly hints that the road to Triple-E indeed passed through many a plastic surgeon's office.

Dave McKenna, who writes frequently on country music for Washington City Paper, wrote this for The Washington Post.

## BEST SELLERS

The New York Times  
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICITION		Last Week
This Week		Weeks on List
1	INSOMNIA, by Stephen King	1
2	TALOS, by Anne Rice	3
3	DEBT OF HONOR, by Tom Clancy	4
4	THE CELESTINE PROPHECY, by James Redfield	4
5	POLITICALLY CORRECT BEDTIME STORIES, by James Finn Garner	6
6	LORD OF CHAOS, by Robert Jordan	10
7	NOTHING LASTS FOREVER, by Sidney Sheldon	5
8	THE BODY FARM, by Patricia Cornwell	7
9	WILD HORSES, by Dick Francis	8
10	THE BRIDGES OF MADISON COUNTY, by Robert James Waller	8
11	THE GIFT, by Danielle Steel	10
12	STAR TREK: FEDERATION, by Judith and Garfield Reeves-Stevens	1
13	SPENCERVILLE, by Nelson DeMille	1
14	BROTHERS AND SISTERS, by Bebe Moore Campbell	14
15	A SON OF THE CIRCUS, by John Irving	15
NONFICTION		
1	I DON'T STAND TOO CLOSE TO A NAKED MAN, by Tim Allen	3

2	BARBARA BUSH: A Memoir, by Barbara Bush	7
3	JAMES HERRIGTS' CAT STORIES, by James Herrig	5
4	THE HOT ZONE, by Richard Preston	4
5	DOLLY, by Dolly Parton	6
6	COUPLEHOOD, by Paul Reiser	8
7	THE BOOK OF VIRTUES, by William J. Bennett	9
8	BASEBALL, by Geoffrey C. Ward and Ken Burns	7
9	NO ORDINARY TIME, by Doris Kearns Goodwin	11
10	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Bernatti	10
11	ALL THE TROUBLE IN THE WORLD, by P. J. O'Rourke	1
12	RUNNING FROM SAFE, by Richard Bach	1
13	ALL'S FAIR, by Mary Malina and James Carville with Peter Knipfer	8
14	MOTHERLESS DAUGHTERS, by Hope Edelman	2
15	THE LAST BUT NOT ALBUQUERQUE, by Lewis Ginzard	4
1	ADVICE, HOW-TO AND MISCELLANEOUS	
1	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	75
2	IN THE KITCHEN WITH ROSIE, by Rosie Daley	27
3	MAGIC EYE III, N. E. Thing	5
4	REAL MOMENTS by Barbara De Angelis	4

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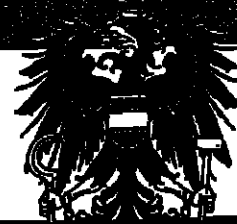
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صكزا من الامل



Wednesday,  
November 2, 1994

# Austria



## Economy Is Strong Point For Austria

**V**IENNA — Hilmar Kopper, the chairman of Deutsche Bank, remarked recently that Austria, once it joins the European Union on Jan. 1, will be qualified to rank as one of the core countries eligible for European Monetary Union.

Mr. Kopper was right. Austria is by almost any measure one of the richest industrial nations in Europe and it will, upon joining, be a net contributor to the EU.

The Austrian economy, meanwhile, is on a healthy recovery path, and last year suffered only a mild recession. The country's currency, the schilling, is stable, having been pegged to the Deutsche mark for more than a decade.

Austria's unemployment, at about 4.5 percent, is less than half the EU average. Its economic growth rate this year is likely to be 2.8 percent, well above the EU average. And even its estimated 1994 budget deficit as a proportion of gross domestic product — which is considered high at 4.1 percent — is nonetheless more than a percentage point less than the average of the EU's current 12 member nations.

"The state of our economy is good, really good," said Gerhard Randa, deputy chairman of Bank Austria, the country's biggest banking group.

Austria's ability to come through Europe's recent recession with only a 0.3 percent decline in its 1993 gross domestic product is a testimony to the country's resilience. But there were at least three special reasons why the economic downturn was so mild:

• Exports to Eastern Europe, and especially to Poland, Hungary, and the Czech and Slovak republics, kept growing even though Austria's overall exports declined.

• Austrian companies, especially in the construction sector, have benefited from Germany's unification, and have won many new contracts in the former East Germany.

• Consumer confidence held up at home, and so did capital investment, thanks partly to deficit spending by the government and to reduced taxes.

This last factor may have been positive

Continued on Page 10



The Hofburg, Vienna's Imperial Palace, is the site of the offices of Austria's president.

## Insular Land Is Beginning To Open Up

*Catalysts for Change: Europe and Vote That Shook Establishment*

By Alan Friedman

**V**IENNA — Austria is at a crossroads. Though a prosperous industrial democracy, it has remained remarkably insular for much of the past half century. Now, change is being forced on the country, from inside and out.

On Jan. 1, this scenic land of 7.8 million people, rich in cultural heritage yet unused to the challenges of global competition, will become a member of the European Union. In theory, this ought to be cause for celebrations, especially since EU membership was approved by more than two thirds of the country's voters in a referendum held last June. But Austria's integration into the EU family is being overshadowed by the results of a general election Oct. 9 that saw the most profound political upheaval since the end of World War II.

The vote was significant for two reasons: First, it represented a huge protest against the country's two governing coalition parties, the center-left Social Democrats and the conservative People's Party. The two hung on to their parliamentary majority but suffered their worst electoral setback in 50 years. Second, the politician generally seen to have emerged as the de facto winner was Jörg Haider, 44, the ambitious and populist leader of the extreme right Freedom Party.

With 22.6 percent of the national vote, Mr. Haider's party became, overnight, the largest of Europe's extremist political groupings. Many members of Austria's elite, starting with Chancellor Franz Vranitzky, worry that Mr. Haider's virulent anti-foreigner rhetoric and his rabble-rousing talents could prove destabilizing

Continued on Page 11

## Privatizations Set in Bid to Fill the State's Coffers

By Brandon Mitchener

**A**TTEMPTING to make a virtue out of necessity, Austria is looking toward privatizations to raise cash and to help it meet European Union economic convergence criteria.

In all, Austria would like to raise about 50 billion schillings (\$10 billion) over the next four years by selling large stakes in aluminum, steel and oil and gas companies, banks, utilities, the state airline, rail-

ways, post and telecommunications companies and a variety of smaller businesses ranging from ski makers to the Donaudampfschiffahrtsgesellschaft, a Danube ship line.

The planned sales come after nearly a decade of handwringing as the nation watched its extensive stable of state-controlled industry lurch from one crisis to the next.

But Austria is not planning to go from one extreme to another. The state will probably maintain at least a blocking minority stake in many of the companies it

sells, and experience shows that it will probably sell less and raise less cash than expected.

Since 1986, when privatization first became politically acceptable, only 8.7 billion schillings in state property have been sold, while a further 14 billion schillings in assets changed hands but remained in state control. The privatization drive stalled in 1990, partly as a result of stock-market weakness, and has only recently returned to the priority list after several state companies were restructured and the end of the recession allowed the federal

government to return its undivided attention to fiscal consolidation.

Despite the slow pace of sales so far, the change is remarkable for a country that long prided itself on a social partnership between state-owned industry and labor that has come to be known as the Austrian Model. Originally a way of keeping companies that had produced war goods from being confiscated following World War II, state control gradually became a buffer against unemployment. Bruno Kreisky,

Continued on Page 10

## AUSTRIA AS A FINANCIAL MARKETPLACE

Against a background of ongoing deregulation and tougher competition, functional and efficient national markets are becoming increasingly important for success. This is especially true in a highly developed industrialized country. Austria is therefore working hard to make its financial markets as attractive as possible to both domestic and foreign investors.

Austria offers a number of advantages as a financial marketplace:

**1. Excellent economic performance:** Austria's economy has been developing extremely well for decades. Above-average gains in productivity have led to a constant improvement in the competitiveness of Austrian business and rapid real economic growth. Austria's traditionally high propensity for savings has encouraged the steady modernization of the country's capital resources and resulted in an impressive accumulation of monetary wealth by private households. Forecasters expect 2.5% growth of GDP in 1994. Annual inflation is expected to be 2.8% in 1994. Unemployment will reach a rate of 4.4% in 1994.

**2. A stable currency:** The Austrian National Bank (ANB) has a statutory mandate to ensure stability. Thus the ANB has long pursued a consistent and credible stability policy by linking the Austrian schilling to the Deutsche mark, a policy underpinned by economic fundamentals. The Austrian National Bank has always endeavored to secure the advantages of an optimum currency area for Austria's economy, namely a stability zone in which external activities can progress smoothly, subject to as little exchange-rate fluctuation as possible. The calculable framework conditions have led to a high degree of stabilization of expectations and confidence.

**3. A central geographical location:** Austria's geographical location predisposes it to be a financial center through which know-how and Western capital can be transferred to Central and Eastern Europe. In addition, the June referendum's nearly two-thirds majority in favor of joining the European Union brought further confidence to the Austrian economy. This decision is regarded as a vital element in forwarding the country's ambitions to offer an essential link between Western and Eastern Europe.

**4. A far-reaching conformity with international standards** in its legislation and regulations—e.g., foreign-exchange deregulation, the Austrian *Börsengesetz* (Stock Exchange Act) and *Kapitalmarktgesetz* (Capital Markets Act).

**5. A highly developed financial infrastructure,** provided by Austrian as well as numerous foreign financial institutions.

In the past few years, a number of steps have been taken to enhance the competitiveness of Austria's capital markets in the international marketplace. The legislative foundation for the Vienna Stock Exchange has been brought into line with international standards. The 1991 *Kapitalmarktgesetz* (Capital Markets Act) has removed many bureaucratic obstacles at the same time as improving the degree of protection rendered to investors. One of the most important changes to date from the point of view of increasing transparency and boosting investors' confidence in the Austrian financial markets has been the Amendment to the *Börsengesetz* (Stock Exchange Act), which took effect in 1993. Insider trading on the stock exchange and in the OTC is subject to criminal prosecution. Furthermore, under the new act, banks, institutional investors and issuers must draw up compliance rules governing the handling of information that could affect prices.

These changes and other institutional improvements in Austria's management of its national debt have considerably increased the appeal of the country's bond market. The equity market has greatly benefited from the privatization program of the past five years. Also, the privatization projects planned for the future will give the Austrian capital market a major impetus. Moreover, the tax reform of January 1, 1994 has included important measures to enhance the attractiveness of the country's equity market, making this segment even more interesting to both issuers and investors.

The publication "The Austrian Financial Markets - A Survey of Austria's Capital Markets," published by the Austrian National Bank in cooperation with Financial Markets Austria Services Ltd. (F.M.A.), can be ordered from: Austrian National Bank, Secretariat of the Board of Executive Directors / Public Relations, Otto-Wagner-Platz 3, A-1090 Vienna, Austria.

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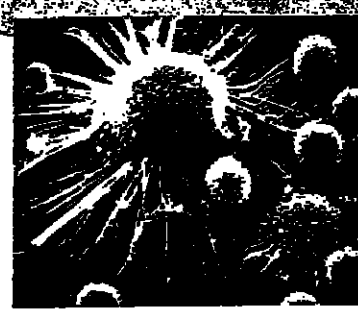
Robert von Lieben, 1878 - 1913  
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Ernst Mach, Robert von Lieben, Theodor Billroth, such illustrious figures have again and again achieved milestones in the history of science in Vienna.

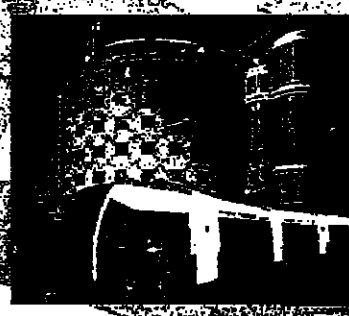
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VIENNA BUSINESS PROMOTION FUND



# Election Upset Drives Home Need for Wide-Ranging Changes

By Alan Friedman

VIENNA — Perhaps the greatest irony in Vienna's suddenly turbulent political scene is that the politician who has made the strongest arguments in favor of health care and social security reforms, privatization and a more free-market economy is Jörg Haider.

Mr. Haider's extremist brand of right-wing politics, replete with a demagogic demand that immigration be banned until Austria's unemployment level is reduced, makes leaders of the mainstream establishment cringe. So does his willingness to repeat past praise for Adolf Hitler's employment policies in the 1930s, his opposition to Austria's joining the European Union and his brazen forecast that he is "sure" he will become Chancellor by 1998.

Yet even his sworn enemies admit that Mr. Haider has managed to score points by criticizing Austria's often corporatist approach to social and economic affairs in a most articulate, albeit simplistic manner. While the need for reforms are accepted as legitimate goals by most parties, Mr. Haider has managed to appropriate these issues and portray himself as the leading agent of change.

Set against the six percentage points gained by Mr. Haider's Freedom Party, which won nearly 23 percent of the vote in the Oct. 9 election, is the conspicuous setback suffered by the two parties that have governed in a "Grand Coalition" for much of the past half century.

The conservative People's Party saw its share of the vote drop by 4.3 percentage points to 27.7 percent, while Chancellor Franz Vranitzky's Social Democrats experienced a 7.6 percentage point slump, ending

up with 35.2 percent of the vote. Their combined majority — 118 of the 183 seats in parliament — is still comfortable, but it is the lowest ever, and much slimmer than the 140 seats held since 1990.

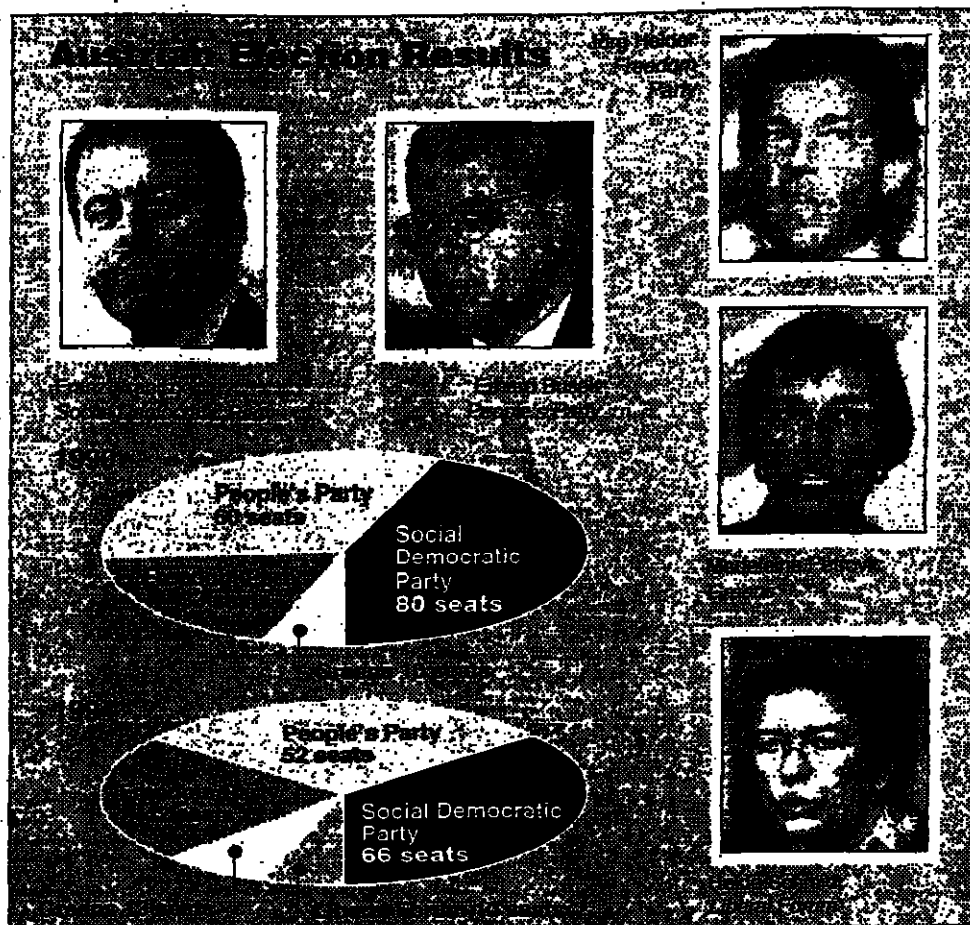
Ferdinand Lacina, the finance minister who is a Vranitzky loyalist in the Social Democratic party, offered the most blistering critique of Mr. Haider, contending that he was "a threat to democracy because his whole concept is more or less built on a very Führer-oriented type of philosophy. It is not the old Nazi philosophy, but I can see many similarities and features which remind me of Nazism."

For his part, Mr. Haider denied vociferously in an interview that he was a racist or had any sympathy for Nazism. He also said he was willing to disassociate himself from other extremist parties in Europe, including the National Front led by Jean-Marie Le Pen in France. As for Mr. Le Pen's congratulations, Mr. Haider shrugged: "What can I do about that?"

Mr. Lacina added however that Mr. Haider's success showed that "the feeling of being in a very secure atmosphere has disappeared. In the past we were a slow-moving society at the corner of Europe. Now we are opening up, and that means many changes."

The Chancellor's critics, and not just Mr. Haider, note that Mr. Vranitzky is a decent and honest man with an international outlook, but they say that both governing coalition parties have grown tired and complacent.

Mr. Vranitzky, however, stressed his government's success at tax reform and its stated commitment to a broad array of reforms. But the coalition parties did not make much of issues during the recent election campaign and Mr. Vranitzky acknowledged that "the campaign



Source: Austrian Government

we ran was inappropriate, it missed the central targets."

He also noted that "a grand coalition that has been in office for 8 years runs the risk of its two coalition parties having a problem over their identity."

Is that why 270,000 voters switched from the Social Democrats to the Freedom Party? "Those people were not inspired by right-wing slogans but they were impressed by Haider's ability to offer apparently simple answers," Mr. Vranitzky replied.

Alois Mock, the foreign minister and former leader of the People's Party, acknowledged

that the vote was also "a heavy blow to my party." But Mr. Mock has angered Erhard Busek, the current People's Party chief and Austria's vice-chancellor, by leaving the door open to a future coalition with Mr. Haider's party. "I don't exclude it for the future, although at the moment it is not probable," he said in an interview.

Mr. Busek, partly because he is under pressure inside his party and partly in order to posture for better cabinet posts, opened the post-election round of coalition talks by demanding "room" for his party to vote freely in parliament in

future if certain policies such as privatization are not implemented according to a specific timetable. In the view of most observers that could play into Mr. Haider's hands and pave the way for an eventual break-up of the Grand Coalition.

The coalition parties are nonetheless expected to form a new government, though not until after the start of parliament's new session on Nov. 7. And while Mr. Haider may have stolen the political limelight from the governing parties, he does not have a monopoly on the call for reform. The recent election also saw

the rise to prominence of two center-left politicians, both of them women, who represent a yearning for a more open society and who have benefited from the support of some elements of the bourgeoisie, the intelligentsia, and students. They are Madeleine Petrovic, 38, the leader of Austria's Greens, and Heide Schmidt, 46, a free-market liberal who in 1993 broke away from Mr. Haider's party and founded the Liberal Forum.

Ms. Schmidt, who to many embodies a new generation of open-minded, pro-business politicians, has led her Liberal Forum from zero to 5.7 percent of the vote in 20 months, winning 10 seats in parliament. She explained in an interview how she broke away from the Freedom Party in February 1993, disgusted by what she termed Mr. Haider's "racism" against foreigners and unhappy at his opposition to membership in the European Union.

"We need a more pluralistic democracy, and our goal is liberal thinking in society, the economy and politics," Ms. Schmidt said. In policy terms that means support for a strong privatization program, the ending of compulsory membership in Austria's various employer and labor chambers, and reducing political influence in the economy. Ms. Schmidt also favors decriminalizing marijuana and extending social benefits to homosexuals.

The Greens, who won 13 seats in parliament and saw their share of the vote rise from 4.8 to 7 percent, have meanwhile adopted a businesslike image, attracted the ecologically minded middle class and shown they are willing to work hard, inside the parliamentary system.

ALAN FRIEDMAN is international economics correspondent for the International Herald Tribune.

## Privatizations Are Planned

Continued from Page 9

the former socialist prime minister, formalized the country's philosophy with the famous words: "I prefer a budget deficit of a few billion schillings to a few thousand people on the street."

Lax supervision associated with state control finally caught up with the country in 1985, however, when oil speculation by a subsidiary of the state-owned Voest Alpine group produced huge losses, and was reinforced in the latest recession, when Austria Metall AG was caught off guard by a sharp drop in aluminum prices following a costly corporate buying spree.

Until the end of 1993, the Socialist Party had hoped that Austrian Industries, which was formed in the wake of the Voest Alpine crisis, would survive as a conglomerate and be privatized as a whole. The problems at Austria Metall, however, made immediate restructuring necessary and tilted

ed the political consensus toward a piecemeal sell-off.

"Our experience with state-controlled industry hasn't been so good in the last couple of years," said Kurt Bayer, an industry and technology policy expert at Wifo, the Austrian Institute of Economic Research in Vienna.

Indeed, the four state-controlled companies that emerged from the remains of Austrian Industries — Austria Metall, the petrochemicals group OeMV, specialty steel maker Böhler-Uddeholm and Voest-Alpine Stahl — together lost 10.17 billion schillings in 1993, more than double the year-earlier figure, most of it due to restructuring programs.

Now, as the economy begins to grow and stock prices to rise, Austria is making up for lost time. It has sold off 7.6 billion schillings worth of companies this year alone.

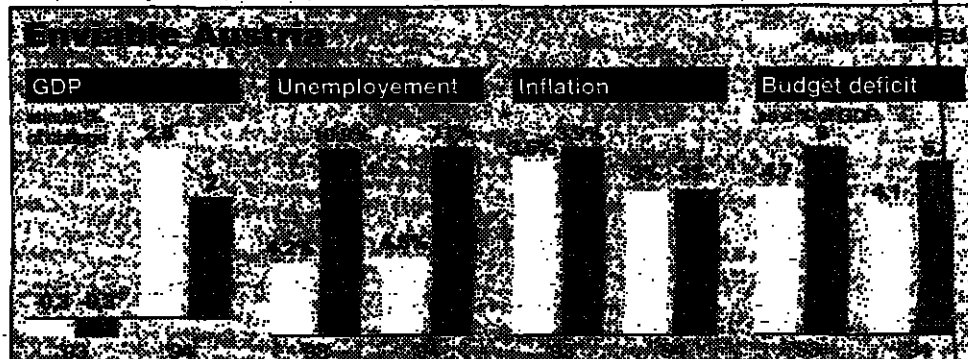
In May, Vienna sold 51 percent of VA Technologie, a profitable metals, environmental and energy technology holding group, as well as 20

percent of OeMV. Further privatizations scheduled for this year include a 26 percent stake in VAE Eisenbahnsysteme and part of the government's 70 percent voting stake in Creditanstalt, the country's second largest bank.

Eventually, Austria would also like to privatize the state railways, post and telecommunications companies, but it will first have to spend large sums to make them attractive to foreign investors.

Recurrent problems with the nationalized industries suggest that the privatization program needs rapidly to be completed," the OECD said in its latest report on Austria. "Subsidies to cover past losses will burden the federal budget for many years to come, at an annual amount currently of 5 billion to 8 billion schillings. This drag on budget flexibility should not be allowed to increase further."

BRANDON MITCHENER is Frankfurt correspondent of the International Herald Tribune.



Source: EU, OECD

International Herald Tribune

## Strong Economic Performance

Continued from Page 9

in terms of the country's economic performance, but it exacerbated both the public-sector budget deficit and the current account deficit.

Government spending in 1993 overshot its target substantially, which made for Keynesian-style economic growth that left the Vranitzky government saddled with a 98.2 billion schilling budget deficit, equivalent to 4.7 percent of GDP last year. Both the Social Democrats and the People's Party agree that vigorous fiscal consolidation must be the aim of their new coalition government when it is formed; their goal is to pare back the deficit to 2.5 percent of GDP within three years.

At the same time, as Adolf Wala, chief executive of Austria's central bank said in an interview, the tax credit for capital investments was doubled during 1993, which resulted in pump priming at home but a boom in equipment imports that damaged the current

account. The current account was also affected by weakness in the tourism sector.

Looking ahead, Austria should benefit from European integration, but also from the recovery in Germany, which accounts for more than one third of its total trade. There are also signs that foreign investors, who have been waiting to be sure that Austria would join the EU, are now feeling more confident.

The Austrian Institute of Economic Research calculates that the easier flow of trade in goods and services resulting from EU membership, together with the elimination of a range of administrative barriers, could be worth more than three quarters of a percentage point of additional GDP growth next year.

Yet despite this generally bullish outlook, the Austrian economy remains something of a paradox when compared to most other Western democracies. This is because of the sizeable influence of the state in the economy in terms of ownership and regulation, as well

as the nature of the close-knit Social Partnership, which brings together employers, farmers and labor, and which is considered a candidate for reform.

Though it is credited with much of Austria's post-war economic success, and has kept wage increases moderate and labor unrest to a minimum, critics say the partnership system is overly politicized, stifles entrepreneurship, and is too cozy an arrangement to survive in a world of increasing cross-border competition. The system includes a series of national "chambers" that employ vast bureaucracies and whose membership is obligatory for every employee and every company in Austria.

Alexander Maculan, chairman of an eponymous construction company and one of Austria's most innovative entrepreneurs, termed the chamber system "a relic of the past." He noted that the business chamber "employs 5,000 people, for nothing," a view that is increasingly common in Austria.

Alan Friedman

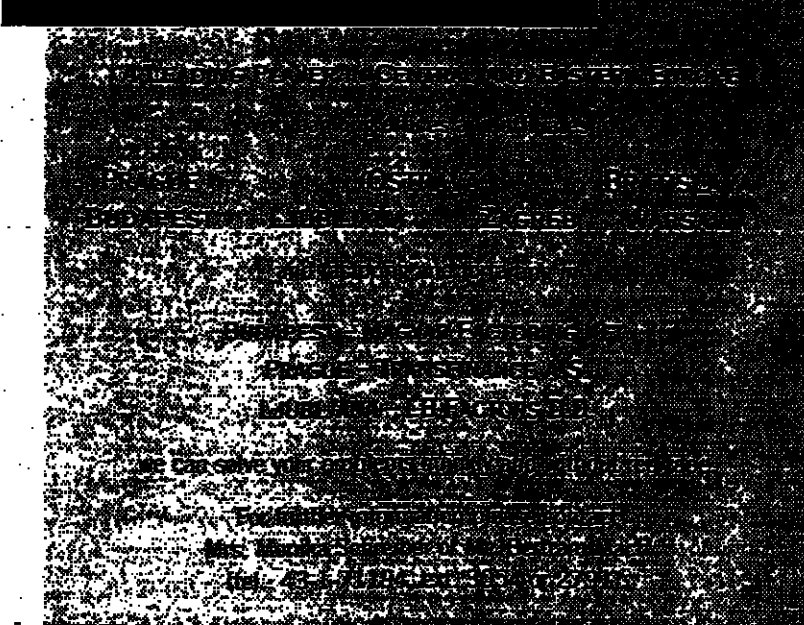
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Austria / A Special Report

# Trying to Make Banks Competitive

By Alan Friedman

**V**IENNA — By international standards, Austria's banking system looks complacent, overstaffed, overbranched, in some cases too politicized and in others rather lacking in the more Anglo-Saxon traditions of full disclosure. The good news, however, is that leading Austrian bankers recognize the problems, can avail themselves of huge hidden reserves to cover losses, and are trying to forge ahead with a substantial restructuring effort.

"We are not yet at the halfway point in restructuring our banking system," said Gerhard Randa, deputy chairman of Bank Austria. "We are only really at the 30 or 35 percent stage. The big challenges are to bring down operating costs, to rationalize branch networks and staffing, and to improve back-office and information system costs."

Unfortunately, a combination of coalition party politics and a resistance to change have made the restructuring task a formidable one. An extraordinary proportion of the banking system is state-controlled, owned by politically influenced cooperatives or, in the case of Bank Austria, the biggest bank in the country, under the effective control of the municipal government of Vienna. There are no big Austrian banks that can be considered

to be purely private-sector institutions.

The state's influence has propagated many inefficiencies, such as a bloated branch network. The large degree of branch competition has, in turn, squeezed margins, according to Alison Le Bras, a director of the Paris office of IBCA, the bank credit rating agency.

Ms. Le Bras noted that loan loss provisions at many Austrian banks have been very high in recent years, in part due to "very bad credit controls" and in part because of a high level of domestic bankruptcies.

"Despite the efforts they have made to rationalize, to improve credit controls, our view is that the progress in terms of improvement in profitability is painfully slow," she said.

The hand of the state is meanwhile apparent in banking, as in other sectors of the economy, thanks to the notorious *Proporz* system of giving jobs to the party faithful.

Political bickering, in short, has not made for good banking practices in Austria. And the best example of this is to be found at Creditanstalt, the flagship commercial bank and the country's second biggest bank in terms of assets.

For the past year the Austrian Treasury has been trying to engineer the sale of 70 percent of the voting shares of Creditanstalt. But the sale of majority control of the bank, historically a preserve of the conservative People's Party, has been

held up by politics and national pride.

Crédit Suisse, the Zurich-based giant, was the major bidder for many months. Chancellor Franz Vranitzky, the Social Democrat leader, was not worried about foreign control but his coalition allies, the People's Party, have successfully played upon long-standing Austrian resentment of the Swiss to derail the Credit Suisse deal. A supposedly domestic solution favored by the People's Party has been led by Assicurazioni Generali, the Italian insurance group. Thanks to politics, a decision on Creditanstalt's future has been postponed.

The traditional Old Guard view was expressed by Alois Mock, the foreign minister, who described Creditanstalt as a "strategic" national asset and contended that allowing big banks or energy companies to be foreign-owned would be "dangerous."

Even a more internationally minded figure such as Friedrich Csoka, secretary-general of the Federation of Austrian Industrialists, bristled at the idea of "Austrian industrial enterprises having to ask for a credit in Zurich."

Creditanstalt's director-general, Guido Schmidt-Chiari, insisted that "no leading commercial bank in Europe is under foreign control." He admitted that the bank had suffered too many loan losses, a situation that had now been "corrected." As to the privatization of Creditanstalt, Mr. Schmidt-Chiari

said "hopefully a decision will be forthcoming."

Ferdinand Lacina, who as finance minister is Creditanstalt's effective shareholder, must make that decision. He said that the U.S. consultants Booz Allen had been hired to examine the offers and he promised a decision by the end of this year. But Mr. Lacina also said there was "still too much political influence" in Austria's banking sector.

At Bank Austria, meanwhile, Mr. Randa has his hands full. Although the biggest bank in the country, it is seen by critics as a curious mix: Bank Austria was formed after the 1991 merger of Zentralbank and the biggest savings bank, and the troubled Länderbank, the second biggest commercial bank.

Some 55 percent of Bank Austria is owned by AVZ, a holding company that is under the de facto control of the city of Vienna. AVZ also holds 56 percent of Girocredit, the clearing organization for Austria's savings banks.

Although analysts believe that Bank Austria and Girocredit should merge, Mr. Randa said "we will not merge with Girocredit. We will work with it and adapt its business structure," eliminating duplication.

Viennese insiders, meanwhile, say the reason for not creating a consolidated operating bank out of Bank Austria and Girocredit, is that it would reduce the number of political patronage jobs available to Vienna's overlords.

# A Stock Backwater Braces for an Influx

By Richard E. Smith

**T**HE recent wave of privatizations in Austria is streamlining industry and enlivening entrenched fiefdoms. But it also may be injecting more excitement into the Vienna stock exchange than it can handle.

The basic problem: Austrians are not very interested in stocks and most local fund managers do not see any reason for this to change soon. "Austria has a conservative stock culture and that is something that will only change over a long period of time," said Peter Szopko, chief securities analyst at Creditanstalt Bankverein.

As the Austrian Association for Share Promotion wistfully notes, only 4 percent of Austrians hold stocks, compared with 20 percent in Britain and the United States and nearly 30 percent in Sweden. Even the Germans, similarly traumatized by a century of war and inflation, have been statistically greater risk-takers than Austrians in recent decades.

"Austrians are not the most optimistic people by nature," said Nel Mieuwenhijse, a portfolio manager for the Robeco fund family in Rotterdam.

Mr. Szopko noted that more than 90 percent of mutual fund volume was in bonds rather than stocks until a few years ago, when banks began pushing stock funds.

The government has encouraged stock investments by reducing the withholding tax on dividends to 22 percent from 25 percent and abolishing a securities turnover tax for transactions concluded by banks, brokers and fund managers.

The immediate concern is whether a market that has been a placid backwater for most of its 223 years of existence can smoothly digest a heavy inflow of new issues.

The government was encouraged by the market's performance last year, when the country's blue-chip index surged 56 percent in line with the broader trend in Europe and on Wall Street. But the hangover came early and Vienna's index has fallen about 16

percent from its peak this year in February.

"The truth is that there have been a lot of privatizations and that has depressed the market over most of this year," said Ms. Mieuwenhijse of Robeco.

But the privatization wave also offers a key long-term benefit because it is catching the attention of foreign buyers. Their power commands particular respect in Austria because they were largely responsible for making Vienna's stock market the star performer in Europe in 1989 as foreigners flocked to a market seen as a gateway to the East in the wake of the fall of the Berlin Wall.

**S**UCH thunderbolts aside, however, foreign buyers have usually found Vienna a risky market because it was small and lacked transparency. Only five of Austria's top 20 companies are publicly traded, for instance.

"For a long time, we only had a few large titles and much was closely held," said Mr. Szopko. "The free float was limited and as a result the market here was often ignored."

Mr. Szopko noted that the recent new additions would give the market new ballast that might entice foreign players.

Robeco, which currently has no Austrian holdings in its major funds, is looking at the market again and some major funds are including Austrian shares in broader regional funds focused on Central Europe.

The last stumbling block is transparency. Facing a heavy tax burden, corporate accounting in Austria often seemed geared to hiding profit, foreign fund managers said, and this has long made it difficult to gauge the health of companies.

But both the government and market officials have worked to bring accounting into line with European Union norms as the country readies itself for EU entry next year. Insider trading is now a criminal offense and companies must publish holdings of as little as 5 percent of voting rights.

RICHARD E. SMITH is on the staff of the International Herald Tribune.

# Building on Key Role in Trade With East

By Brandon Mitchell

**V**IENNA's traditional ties to Eastern Europe, much of which once answered to Hapsburg emperors, are increasingly paying off in exports and investments in the region, as Hungary, Slovakia and Slovenia join the ranks of "Western" trading nations.

While some Austrian jobs abroad to migrate eastward in search of cheaper labor, economists and trade officials looking back at the last few years say Austria is likely to come out ahead in the end, especially regarding its relations with its immediate neighbors.

"We have gained more than we have lost," said Kurt Altmann, deputy head of the Eastern Europe department at the Austrian Chamber of Commerce.

"There are many companies that transferred production lines to Eastern Europe to make their products cheaper and competitive with local producers," Mr. Altmann said, citing experience in the textiles, printing, raw materials and foodstuffs industries.

But Austria's traditional trade ties, including the presence of numerous specialists in

countertrade, give the country a special position. "They know that we are partners, not conquerors," he said.

Of all countries in the Organization for Economic Cooperation and Development, Austria has the closest relationship with the countries of the former Comecon bloc, ahead of Turkey, Finland and Germany. In 1993, 12.7 percent of Austria's exports went to and 7.7 percent of imports came from the area.

So far this year, the trend has continued. In the first seven months of 1994, 13.3 percent of Austrian exports and 8 percent of all imports were the result of trade with Eastern Europe.

Hungary is by far the country's largest trading partner, accounting for 11 billion schillings (\$1.03 billion) out of a total of 38.5 billion schillings in trade with the East in the first seven months, while the Czech Republic bought 7.5 billion, Slovakia 4.4 billion and Russia 4.2 billion schillings worth of Austrian goods.

In investment terms, too, Austrian companies are also represented to a degree far beyond what the country's size would suggest.

At the end of 1993, Austria accounted for 22.3 percent of

foreign joint ventures in Hungary, 22 percent in Slovakia, 21 percent in the Czech Republic and 21 percent in Slovenia.

Andreas Wörgötter, head of the economics department at the Institute for Advanced Studies in Vienna, said the opening of the East was helping the Austrian economy — which was highly dependent for years on trade with Germany — become more international.

In the Eastern European countries closest to Austria, which are thus of greater importance, the outlook is good to excellent," he said, referring to their newfound economic health.

Much of Austria's gain from

the collapse of the Iron Curtain stems from foreign companies' interest in staying in Vienna as an administrative gateway to operations further east. Some 700 foreign companies are said to maintain headquarters in Vienna, where rents are cheaper than those in Prague or Budapest.

Foreign companies also benefit from Austria's good business connections with the East.

"If an Australian or American company wants to do business in Slovenia but doesn't want to set up its own subsidiary, it can always find an Austrian company that will help," he said. "That's an advantage that sells."

# Insular Nation Opens

Continued from Page 9

at home and damaging to the country's image internationally. They also interpret the election as a sign that Austria is approaching a turning point.

Mr. Vranitzky, 57, admitted in an interview that the election results are emblematic of the need for change. "We have to set up an interpretation of social democratic values according to the necessities of our times. Many of our people still communicate in the language of the 1960s and 1970s."

While clearly suffering from a drop of 7.6 percentage points that left his party just 35.2 percent in the latest election, Mr. Vranitzky also conceded that "our institutions have to open themselves more to national and international competition, and the EU will encourage that."

Indeed, at the heart of Austria's present phase of soul-searching is not merely an election result, but a broader sense that the way the country has organized its intertwined political, economic and social system since World War II may no longer be appropriate.

In effect, the very structures that have made the country such a success story in recent decades also make Austria something of an anomaly in Europe. And that begins with the way Austrians perceive themselves and the outside world.

A look at the map shows Austria at the heart of *Mitteleuropa*, yet for much of the postwar period it has remained culturally and psychologically somehow on Europe's margins, with an island mentality born of its proximity to Communist bloc countries such as Czechoslovakia and Hungary.

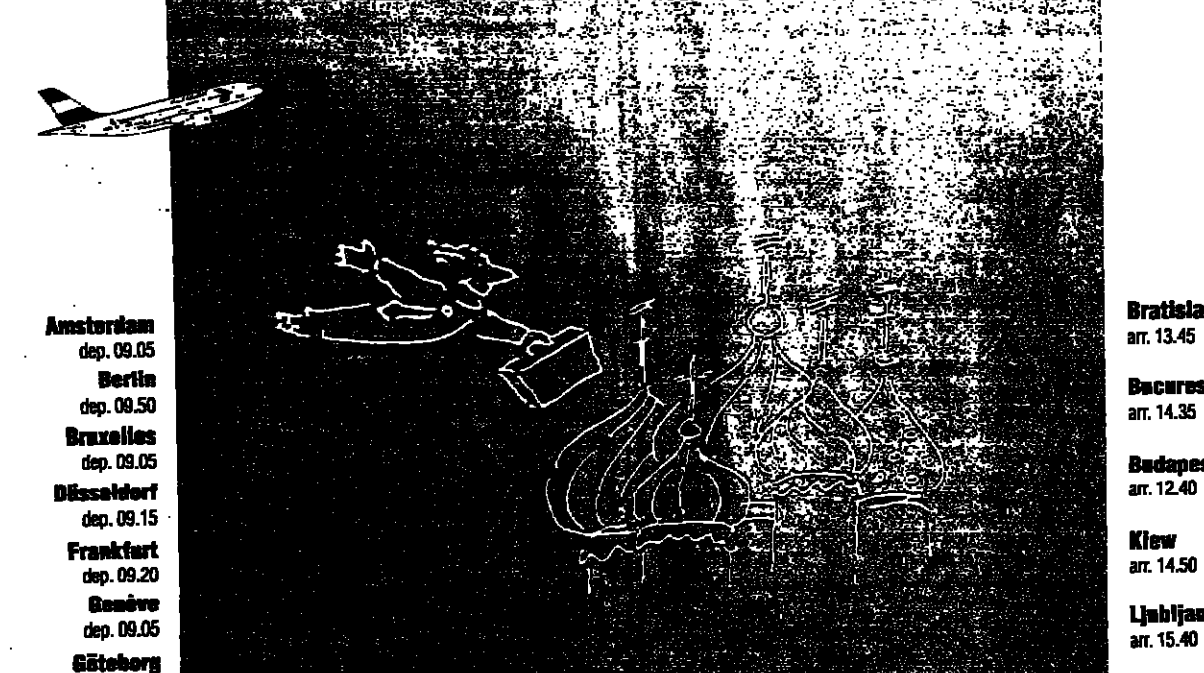
Although a neutral nation that served as a geopolitical bridge between east and west, Austrians have nonetheless suffered for many years from a

sense of isolation. That is now being altered, and rapidly. Membership in the EU will bring with it benefits, but also new directives from Brussels that will be hard to adjust to in Vienna's tightly knit and corporatist-minded community.

Austria is meanwhile a country where the state has traditionally had a very heavy hand in both banking and industry. Thus the idea of privatization is in itself controversial, in part because of the way political parties have made use of the *Proporz* system, a practice in which political appointees have occupied prominent posts at many state banks and companies. This has, to say the least, often fostered inefficiencies in the business sector.

Equally, the country's so-called Social Partnership, which brings together leaders of industry, politics, agriculture and labor in a series of roundtables, is in need of reform. While this cozy system has kept strikes to a minimum and has guaranteed social cohesiveness, it has also made for a costly welfare state. Further, Austrians are now asking themselves whether compulsory membership in the various employer and labor chambers is a recipe for harmony or a "closed shop" approach that is contrary to the philosophy of a market economy.

The existence of all of these structures is understandable in historic terms: as long as the external threat posed by Communism or the former Soviet Union was there, the system was a reasonable response that served Austria well. But, as the former finance minister, Hannes Androsch, puts it, "we have had an incredible consensus in society, but since the Berlin Wall came down in 1989 we are facing globalization. We have to change our mentality in order to be more international."

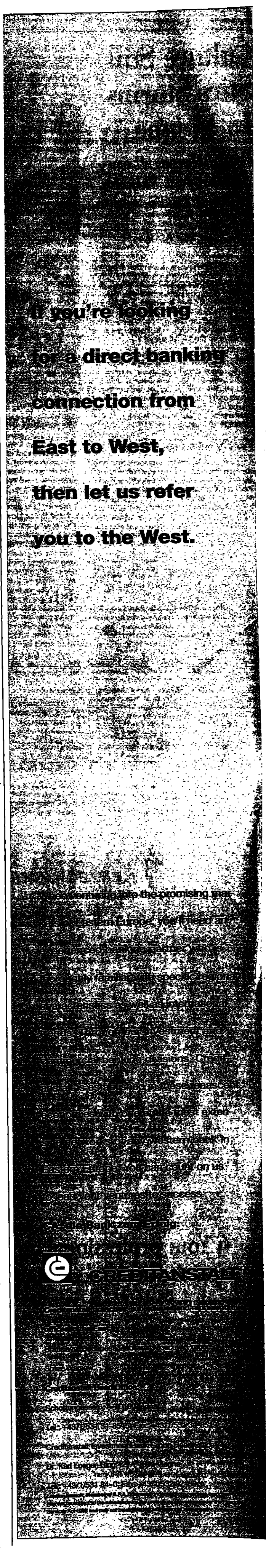


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## Culture Still Stirs Storms In Vienna

Coffee Houses Abuzz About a New Museum, Delay of Opera Season

By Alan Friedman

VIENNA — Like the whipped cream atop a cup of the city's famous coffee, Vienna's cultural scene is still as frothy as ever. It is also effortlessly controversial, thanks to the incessant liaisons between local authorities and the denizens of Viennese art and music, a tradition that harks back to the days of the Hapsburgs.

Vienna would not be Vienna if the local officials, artists, academics and socialists were not grumbling about something. Right now, the issues include a delayed start of the annual season at the State Opera and polemics over the architectural design for a new museum that is supposed to house a rare and valuable collection of expressionist art.

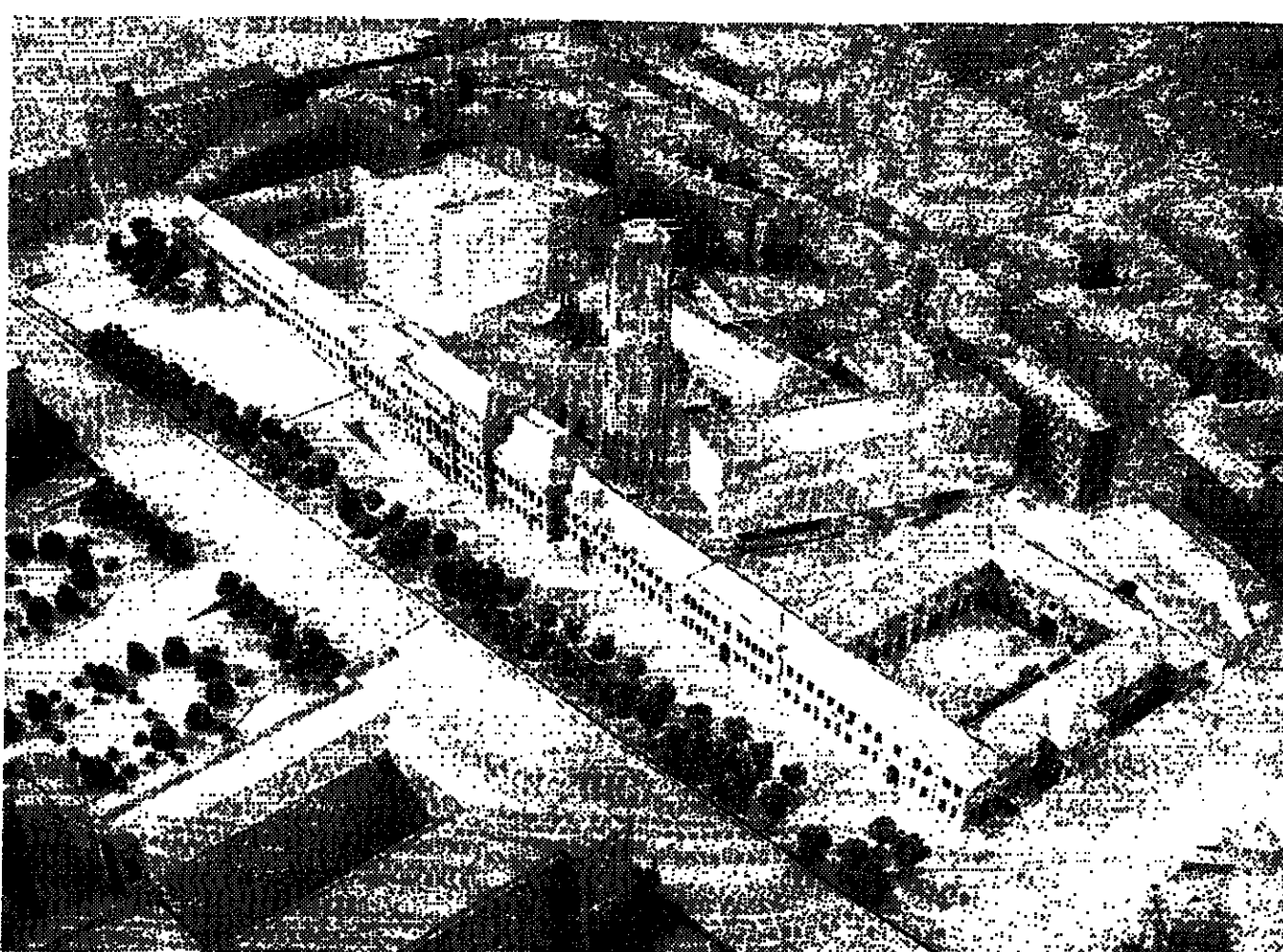
### More Klimts, Kokoschkas

Tucked away in a high-security and climate-controlled metal container about 20 meters long, on the ground floor of a 19th-century building that was once part of the imperial stables, is a collection of 65 works of 20th-century Austrian art that is, in the view of several critics and historians, more impressive than most of the modern art now available in Vienna's venerable museums.

The collection is known as the *Leopoldsammlung*, and it is named after Rudolf Leopold, 69, a wealthy Viennese ophthalmologist who has just sold it to the Austrian government.

Over the past few decades Mr. Leopold acquired some of the finest works by Gustav Klimt, Oskar Kokoschka, Egon Schiele, Anton Kolig, and Richard Gerstl, and his collection has been valued at as much as 6.5 billion schillings (\$650 million). It has also been the subject of literally years of negotiations between the government and Mr. Leopold, who wanted the art to remain in his native Austria. Finally, on Aug. 10, a deal was struck under which Mr. Leopold transferred the collection to a foundation, having agreed that the government would pay him 2.2 billion schillings over the next 15 years.

The museum that will house the collec-



The Leopold Museum would stand to the right of the tower, in the courtyard of the old Imperial stables.

tion will be named for Mr. Leopold, who will undoubtedly become one of its directors. Austria, meanwhile, gets to retain a substantial and eye-catching portion of its cultural heritage. The paintings and drawings are truly a feast for the eyes. Here is Klimt's "Life and Death," which is considered the single most valuable work with a value of more than \$40 million. Here are also what critics say are 46 of the best 60 works by Egon Schiele.

So far so good. But the Leopoldsammlung is not just about art. Like everything else in Vienna, it is also about politics, and the politics of architecture. The deal that was struck required the approval of Erhard Busek, the conservative vice chancellor who is also responsible for museums. But opposition to an architectural plan to house the collection has been fierce, especially from conservationists who dislike the postmodern contours of the design.

A jury decided on the architectural design back in 1990, and zoning approval was granted last year, but Austria's conservation and monuments authority has yet to rule.

So controversial is the whole affair that an official involved, who insisted he not be named in print, said: "This could go on for another 10 years!" If that seemed like a dire prediction, he noted that in the middle of the last century it took Emperor

Franz Joseph some 17 years to build Vienna's Kunsthistorisches Museum — famous for its scores of Rubens and Brueghels. "There were problems with the architectural plans, there were countless delays," said the official. "And remember," he added, "Franz Josef was an absolute monarch, and he couldn't get his way too quickly. The situation with the Leopoldsammlung is completely normal for Vienna. Nothing has changed."

### Banking on Stradivari

An interesting feature of the Leopoldsammlung deal is that half of the purchase price is being donated by the Austrian National Bank, the central bank. The bank's executives have gone out of their way to promote Austrian culture, and that includes an unusual musical project.

The central bank's pension fund has assembled a collection of more than 20 antique violins, violas and cellos, with a combined value of more than \$20 million. The instruments don't just sit in some warehouse; they are loaned to young Austrian virtuosos.

Thomas Lachs, an executive director of the bank, cited two examples of the project — the loan of a Guarneri to Julian Rachlin, a young Latvian-born violinist who is now recording for Sony, and of a Stradivarius to Benjamin Schmied, a Salz-

burg musician whose last success was the solo part in Igor Stravinsky's "The Song of the Soldier" at last summer's Salzburg festival.

The only requirement for the musicians, said Mr. Lachs, is that they must pay to insure the instruments themselves.

### A Night at the Opera

Meanwhile, some of the stodgier patrons of Vienna's State Opera are up in arms. The issue is not Loren Maazel, who left his job as director in the 1980s, nor Claudio Abbado, who departed in 1991. Nor is it the complaint by some that Ioan Holender, the current Romanian-born director, is not "modern" enough.

This year the opera fans are moaning about the fact that the season's start has been delayed two months by repairs to hydraulic lifts and other pieces of the stage.

Rudolf Scholten, 39, Austria's energetic minister for education and culture, brushed aside the complaints, noting that the work is the last portion of a renovation that began in 1990. The muttering, he contended, will fade away when the opera finally starts up on Dec. 14 with a performance of Richard Strauss's "Elektra."

"Some Viennese may be upset," the minister noted, "but it's really just coffee house chatter."

## In Green Alpine Landscape, An Ominous Line of Trucks

By Brandon Mitchener

GROWING transit traffic was the most hotly debated obstacle on Austria's road to join the European Union.

Vienna demanded a reduction in the stream of trucks and cars that has blackened snow, killed trees and generally destroyed the natural tranquility of the Tirol. Brussels demanded free passage.

The problem seemed to be resolved when Brussels agreed to recognize tough Austrian environmental restrictions on North-South truck traffic through the Brenner Pass, which links Munich with Verona via Innsbruck, as a condition for Austria's membership in the Union.

Four months after Austrians approved plans to join the Union, however, the quiet that had temporarily descended over the touchy subject is again being disturbed by the thunder of trucks.

Rather than falling as expected, both automobile and truck traffic through the pass has increased so far this year, much to the consternation of residents, tourists and environmentalists.

"The Transit Treaty has not prevented a single truck from driving through Austria," fumed Friedrich Smola, an activist with the opposition Greens, which had long lobbied for greater restrictions than those provided for in the agreement.

The Greens, who gained three seats in the national elections in October just weeks after gaining representation in the Tiroler parliament for the first time, largely because of the Brenner debate, recently demanded that Austria be allowed to name the European Union transportation commissioner to seek greater pan-European restrictions on heavy truck traffic.

INSTEAD, Austria's new commissioner, Franz Fischler, has been named the European Union commissioner for agriculture and rural development.

This September alone, 102,700 trucks and 809,000 cars barreled through the Brenner Pass, up 9.7 and 7.9 percent, from a year earlier.

Projections for the full year portend a similar result. According to Erich Reiter, chief customs officer in Brenner, the number of trucks crossing Austria through the pass will rise to 1.3 million in 1994. A decade ago, less than half as many passed through. Car traffic has been boosted by an increase in Eastern German tourists.

Despite the restrictions, the Austrian Transportation Ministry predicts transit traffic will grow 170 percent by the year 2010.

What's going on? "The devil," explained Mr. Smola, "is in the details."

The Transit Treaty that took effect at the beginning of this year aimed to cut traffic-related air pollution in the region at least 60 percent by the year 2004.

It measures progress by a complicated system of "eco-points" in which each European Union country is given a quota of "points" that is then adjusted to account for the average level of pollutants emitted by its vehicles. Countries with older fleets are thus punished and those with modern fleets rewarded.

But while German, Italian and other EU truckers call the treaty "very restrictive," Mr. Smola said it clearly was not restrictive enough. "It's obvious Austria awarded the Union more eco-points than it would ever have been capable of using," he said, estimating that 29 percent of the eco-points awarded were left unused.

"We had a strong position and we blew it," he said of the original Transit Treaty talks. Now that the treaty has been enshrined as an official experiment of the European Union, the Union will "quietly do away with it" once the 60 percent reduction has been achieved, he said.

The government of Tirol is more reserved. "It will take a few years for the situation to get better," Friedel Berger, a spokesman for the Tiroler government, said.

On the chance that it does not, however — and afraid that even tighter restrictions planned in Switzerland will lead to additional traffic through the Tirol — Austria is pressing ahead with plans to follow the Swiss lead and force a larger portion of through traffic to ride on trains running beneath the Alps.

By the end of the year, according to Mr. Berger, Austria will draw up plans to build a tunnel that would stretch 55 kilometers (34 miles) from Innsbruck to Italy. That would make it Europe's biggest tunnel project, longer than even the English Channel tunnel.

The plan, which foresees completion of the tunnel by the year 2005, has been lent a certain urgency by Switzerland's decision this February to force all foreign truck traffic through the Swiss Alps onto trains.

Austria's transit traffic problem, though similar to that of Switzerland, is dramatized by the fact that it is much easier and cheaper for trucks to drive between Germany and Italy via the Brenner than via Switzerland's Gotthard tunnel.

The Brenner is the lowest of steep passes through the Alps, four of which are in Austria and three in Switzerland.

While roughly three quarters of transit traffic crosses Switzerland by rail, only a quarter of traffic crossing Austria takes the train.

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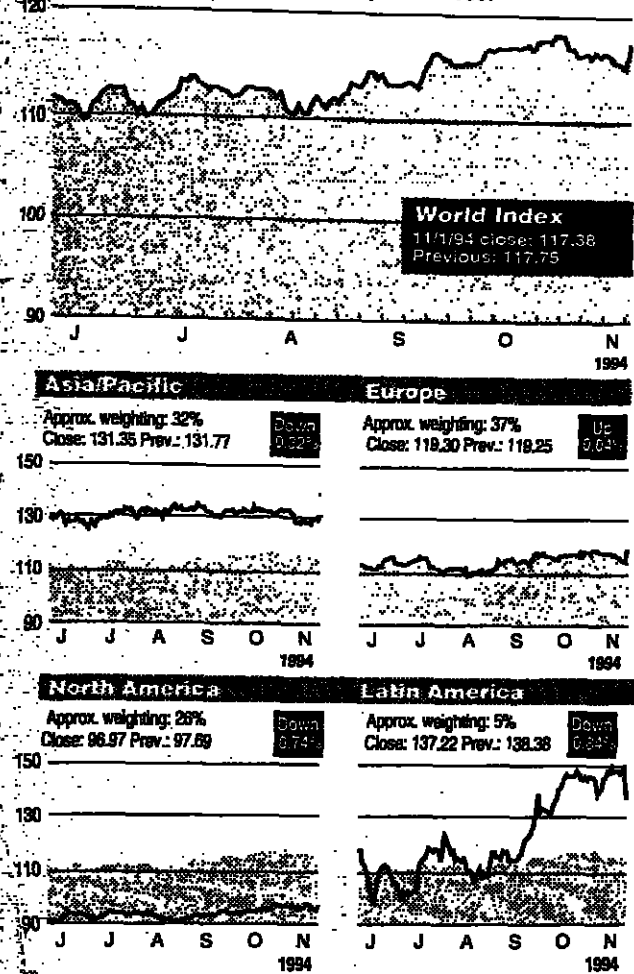
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# THE TRIB INDEX: 117.38

International Herald Tribune World Stock Index ©, composed of 280 internationally investible stocks from 25 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Amsterdam, Australia, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland, and Venezuela. For Tokyo, New York and London, the index is composed of the 30 top issues in terms of market capitalization. Otherwise the ten top stocks are tracked.

Index	11/1/94	10/31/94	% Change	Index	11/1/94	10/31/94	% Change
Asia/Pacific	117.78	118.47	-1.41	Capital Goods	118.49	118.94	-0.38
Europe	129.04	129.84	-0.62	Raw Materials	138.28	139.80	-0.95
North America	117.71	117.81	-0.08	Consumer Goods	105.79	105.84	-0.04
Latin America	120.02	120.45	-0.36	Miscellaneous	128.35	127.17	-0.64

For more information about the index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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## Japanese Companies Learn to Ride With the Yen

By Steven Brull  
International Herald Tribune

TOKYO — The yen's 14 percent rise against the dollar so far this year has taken the Japanese currency past a critical threshold that has forced its major export industries to reorganize their production systems in order to remain competitive.

Nearly four years after the economic bubble collapsed, sending profits spiraling off their towering peaks, automakers and electronics companies are beginning to see a profit turnaround and many have climbed out of the red. The turnaround remains spotty, however, and largely cyclical in nature after the long slump.

It is nonetheless remarkable in view of the yen's recent surge and underscores a fundamental fallacy in the argument that a strong yen will suppress the competitiveness of Japanese manufacturers: Global demand for products and

growth in the Japanese economy are as important as the yen rate, and even further increases in the yen would be manageable as long as the rise is not too rapid.

"The rapidity of the yen's appreciation is far more important than the actual level," said Keith Donaldson, head of equity research at Salomon Brothers in Tokyo. "As long as there's a relatively long period of time, most companies can do a lot to reorganize their production."

Indeed, the surge of the yen to parity with the penny in August 1993 got Japanese industry in gear with another round of restructuring that has begun to pay off, in the form of improved earnings for the first half of the year ending March 31, 1995.

The major moves are well documented and include a cutback in hiring, reductions in payroll costs through attrition and reduced bonus and overtime compensation, a shift of production to

offshore factories, especially in Asia, and increased use of imported supplies.

Yasushi Mieno, governor of the Bank of Japan, also downplayed the negative effects of the yen's appreciation on the Japanese economy, citing brisk exports backed by economic recovery abroad.

"On the micro side, many companies are facing pain, but the overall effects on the macro side are neutral, with buoyant overseas economies offsetting lower price competitiveness," Kyodo news agency quoted Mr. Mieno as saying in a speech Tuesday.

The Bank of Japan has also said that Japanese companies were poised to reap the benefits of cost-cutting measures instituted to help them weather the recession and the yen's rise.

Even if sales stay flat in the year that ends March 31, Japanese manufacturers' profits will rise 12.2 percent from the previous year, the bank

said in a report. If sales grow 1 percent, current profits will jump 29 percent, and if sales increase 3 percent, current profits will soar 62 percent, the bank forecast.

"Japanese companies have succeeded in re-vamping their operations so they can earn profits even with low sales," said Masaaki Kanno, chief manager at the central bank's economic statistics division, according to Bloomberg Business News. "And restructuring efforts are continuing."

Despite these moves, Japanese companies remain rather domestic in their orientation compared with American or European companies. As a result, there is much more they can do to bring their costs of production closer to international levels. Further appreciation of the yen, moreover, is certain to accelerate the process.

See YEN, Page 15

## Astra Buys 50% Of Merck Venture For \$820 Million

Compiled by Our Staff From Dispatches

WHITEHOUSE STATION, New Jersey — Astra AB said Tuesday it had paid Merck & Co. \$820 million for half-ownership of a company created to extend a 12-year-old collaboration in selling Astra drugs in the United States.

Astra, a Swedish drug company, exercised an option to buy a 50 percent stake in Astra Merck Inc. The company will continue a 1982 partnership under which Merck sells three Astra drugs in the United States. Merck had been paying Astra an estimated 15 percent to 20 percent of sales in royalties.

Astra Merck, based in Wayne, Pennsylvania, will help expand Astra's presence in the United States, while allowing Merck to profit from Astra's research, the companies said. The company will now have exclusive rights to develop and sell most Astra drugs in the United States.

Terms of the partnership gave Astra the right to take a 50

percent stake in the new company in exchange for a payment about equal to one year's U.S. sales of Astra products. Rapidly rising Prilosec sales gave Astra an incentive to exercise its option, analysts said.

Merck said it would record a gain of \$275 million in the fourth quarter from Astra's payment. Merck stock closed up 25 cents at \$35.875 on the New York Stock Exchange.

"In the long term, we continue to have a great relationship, and Merck has access to Astra's pipeline of new drugs," said Bob Hodgson, an analyst at Cowen & Co. in Boston. Among drug companies, Astra "has historically been the most productive in terms of new products," he said.

The venture's fortunes are tied largely to one drug, the ulcer medicine Prilosec. It generated 93 percent of the \$737 million in sales posted in the first nine months of 1994.

(Bloomberg, AFP)

## Network TV Regains Its Edge in U.S.

By Paul Farhi  
Washington Post Service

WASHINGTON — Only two years ago, in the midst of a recession that ravaged the American television industry's revenues and self confidence, ABC President Robert Iger made a gloomy prediction.

Warily noting the 500-channel world to come, Mr. Iger forecast that the future would hold "fewer networks."

Then again, TV executives are often wrong.

Rather than imploding, network television — the dominant source of news and entertainment in American households for decades — is in the midst of a revival.

Advertisers recently lavished a record \$4.6 billion on the four major networks — ABC, CBS, NBC and Fox — to buy time on their new fall shows. For the full year, analysts project nearly \$12 billion in sales, also a record.

The TV networks, which reach 98 per-

cent of the U.S. population via hundreds of affiliated local stations, have become such an attractive business that major media companies are racing to start one of their own or buy an existing one.

The list of those pitching buyouts and joint ventures at broadcasting's Big Three seems to lengthen by the day: Barry Diller's QVC Inc., Walt Disney Co., Time Warner Inc., Ted Turner, Tele-Communications Inc., ITT Corp.

Meanwhile, Time Warner and Viacom Inc.'s Paramount studio are poised to launch their own mininetworks in January, adding a fifth and possibly a sixth network.

All of this underscores a point that wasn't obvious until recently: The networks, once thought of as an endangered species, are resurgent.

"A year ago, people were talking about the death of broadcasting," said Reed E. Hundt, chairman of the Federal Communications Commission. "If broadcasting died, it went to heaven."

The networks have benefited from a combination of better management, slowing competition and a revival of spending by advertisers. But at the bottom, they always have had a powerful advantage: No other medium can reach virtually every household every night of the week.

Much of the industry's current good fortune is due to an improving economy, which has driven up demand for network advertising and hence the amount the networks can charge advertisers. Prices for commercial time are at record levels on many shows. A 30-second ad on ABC's "Roseanne," for example, now costs more than \$300,000, according to one network official.

What's more, the recession taught the three leaders how to control their costs, particularly program budgets. A key reason for the proliferation of prime-time "reality" programs and news "magazines" such as ABC's "Primetime Live,"

See TELEVISION, Page 15

## MEDIA MARKETS

### A Magazine Hot-Wires the Internet

By John Markoff  
New York Times Service

SAN FRANCISCO — In a fourth-floor industrial loft overlooking a freeway here, Wired magazine has just begun an experiment that some people say represents the future of publishing.

Already something of a phenomenon, the 2-year-old magazine has captured a following of more than 160,000 readers by tapping into an obsession with digital technology and computer networks.

Wired has just taken a further step and introduced Hotwired, an on-line service that blends electronic publishing and the interactive power of the personal computer with a style of participatory reporting that Wired's editors refer to somewhat self-consciously as "way new journalism."

The creators are going to some lengths to differentiate Hotwired from a host of other on-line publishing efforts. The new service, which will be free but will require users to sign up as members, will combine relatively short articles on society and technology with a range of interactive features. For instance, the text of a report on a musical group might

### Newspapers' Numbers Fall

New York Times Service

NEW YORK — Nine of the 10 largest metropolitan newspapers in the United States lost weekday circulation in the six months ended Sept. 30, compared with a year earlier, according to industry figures.

But newspaper executives and industry analysts said they were relieved that a circulation plunge reported by many newspapers six months ago had slowed to a gradual slide. The circulation losses were widespread, with declines recorded at The New York Times, The Washington Post, Newsday, the Chicago Tribune, Detroit Free Press, Dallas Morning News and San Francisco Chronicle, among others.

Of the 10 biggest metropolitan dailies, only the Los Angeles Times did not report its circulation Monday. Its circulation also has been dropping for several years.

The figures were released Monday by the Audit Bureau of Circulations.

Among other major U.S. newspapers, The Wall Street Journal also reported a decline in circulation, while USA Today said it had an increase, because of bulk sales. A few of the big dailies that registered modest circulation losses for their Monday-to-Friday issues, such as the Daily News in New York and The Washington Post, showed gains in their Sunday papers.

be accompanied by sound and video clips.

If it is successful, the service will not be a competitive threat to conventional print publishing, its creators say, but rather to traditional

broadcast and cable television.

"This is not a zero-sum game for the publishing world," Louis Rossetto, Wired's publisher and co-founder, said. "Television is

going to be the loser in all of this. By seeking to provide compelling multimedia entertainment and information that arrives in the home via personal computer, Mr. Rossetto envisions a world in which television is increasingly irrelevant.

Hotwired, which was introduced last week on the global network of several million computers known as the Internet, is broken down into "channels" and "sections" devoted to reader participation and on-line galleries of digital art.

Users are able to view digital animation and music videos, and publishers of software games can showcase "clips" from their latest products.

"The service does not have an easy vocabulary of terms yet to explain its features. We've struggled with the language a lot," said Barbara Kuhl, Hotwired's creative director and a partner in the design firm of Plunkett & Kerr. "This is leading to a redefinition of the arts. This is a place where we can experiment."

One expression that ap-

See WIRED, Page 14

## CURRENCY & INTEREST RATES

Cross Rates									
	USD	DEM	FF	LY	DM	JP	SF	YEN	CS
Amsterdam	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Berlin	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
London (to)	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Madrid	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
New York (to)	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Paris	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Tokyo	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Zurich	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
1 ECU	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
1 DM	1.675	2.40	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Eurocurrency Deposits									
	1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	10 years
London	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
Frankfurt	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
Paris	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
Zurich	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Treasury bill	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Treasury note	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Treasury bond	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurobond	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
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1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Eurolease	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50
1-year Euroswap	4								



# Dollar Weakens On Inflation Signs

Compiled by Our Staff From Dispatches  
NEW YORK — The dollar fell against most other currencies Tuesday after stronger-than-expected U.S. economic reports ignited concern about inflation.

The dollar closed in New York at 1.4948 Deutsche marks, down from 1.5034 DM on Monday, and at 96.65 yen.

## Foreign Exchange

down from 96.90 yen. The dollar also finished at 5.1190 French francs, down from 5.1465 francs, and 1.2458 Swiss francs, compared with 1.2565 francs.

But the dollar strengthened against the pound after the Bank of England revised British inflation projections downward, lowering expectations for further interest rate increases. The pound weakened to \$1.6335 from \$1.6355.

The dollar was undermined by a report from the National Association of Purchasing Management that said manufacturers had paid more for raw materials in October than they had in six years. The report is widely considered to be a gauge of U.S. inflation.

"The report destroyed the notion that we can have strong

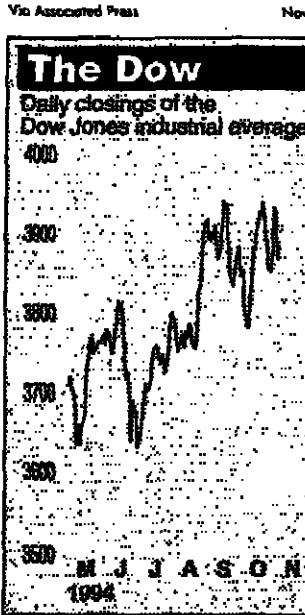
growth without inflation," said Tom Hoge, vice president and currency trader at the Bank of New York.

The data caused investors to dump dollar-denominated assets such as Treasury bonds and stocks, which pulled down the dollar amid sentiment that fewer overseas investors will be needing the currency to buy U.S. assets.

Traders are now focusing on Friday, when the Labor Department is set to release employment data for October. Strong job growth could spur the Federal Reserve Board to raise interest rates for the sixth time this year.

"If the Fed doesn't raise interest rates by at least three-quarters of a percentage point at its next meeting, the dollar will collapse," said Albert Soria, foreign exchange manager at Kansai Osaka Bank, a Finnish bank in New York.

The Fed's policy-making Open Market Committee next meets Nov. 15. "A lot of people believe the Fed is behind the curve on heading off the economy's momentum," said Alfonso Alejo, a trader at Sakura Bank. Negative sentiment toward the dollar is becoming "feverish" as a result, he said. (Bloomberg, AP, Reuters)



NYSE Most Active

Vol.	High	Low	Last	Chg.
IBM	110.00	109.00	109.00	-0.50
Microsoft	34.00	33.00	33.00	-0.50
Apple	40.00	39.00	39.00	-0.50
Oracle	25.00	24.00	24.00	-0.50
Sun	18.00	17.00	17.00	-0.50
Novell	15.00	14.00	14.00	-0.50
Lotus	12.00	11.00	11.00	-0.50
Hyperion	10.00	9.00	9.00	-0.50
Intuit	8.00	7.00	7.00	-0.50
Visa	6.00	5.00	5.00	-0.50
MasterCard	5.00	4.00	4.00	-0.50
Discover	4.00	3.00	3.00	-0.50
Amex	3.00	2.00	2.00	-0.50
Bank of America	2.00	1.00	1.00	-0.50
Wells Fargo	1.00	0.50	0.50	-0.50
Citigroup	0.50	0.25	0.25	-0.50
JPMorgan Chase	0.25	0.10	0.10	-0.50
Goldman Sachs	0.10	0.05	0.05	-0.50
Morgan Stanley	0.05	0.02	0.02	-0.50
JP Morgan	0.02	0.01	0.01	-0.50
Bank of New York	0.01	0.00	0.00	-0.50
JP Morgan Chase	0.00	0.00	0.00	-0.50
Goldman Sachs	0.00	0.00	0.00	-0.50
Morgan Stanley	0.00	0.00	0.00	-0.50
JP Morgan	0.00	0.00	0.00	-0.50
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JP Morgan	0.00	0.00	0.00	-0



## Cost Cuts Improve Bottom Line at BP

Compiled by Our Staff From Dispatches

LONDON — British Petroleum Co. said Tuesday that cost-cutting and higher productivity led to a surge in third-quarter profit despite decreased sales.

The company said profit on a replacement-cost basis, excluding exceptional items, rose 22 percent, to \$415 million (\$678 million) from \$339 million a year earlier. Replacement-cost profit reflects the current value of a company's oil supplies. Sales fell to \$12.5 billion from \$13 billion.

On a historical-cost basis, BP posted a net profit of \$382 million, up from \$205 million. Historical-cost profit values oil inventories at the prices at which they were bought.

Since 1991, the company has slashed its operating costs by about \$1.2 billion. About 70 percent of the rise in third-quarter profit was the result of reduced spending, David Simon, BP's chief executive, said.

The company's stock fell 9 pence to 426 in London. Analysts said the stock had dropped because some investors hoped the company would raise its dividend, but it was unchanged at 2.5 pence a share.

"Not a bad set of numbers, really," said Chris Perry, an analyst at Charterhouse Tilney Securities. "They're doing a good job and continue to cut operating costs, but there's really no room for disappointment or for anything to go wrong."

The company recorded exploration write-offs of \$47 million in the recent quarter and \$243 million last year.

BP said the industry's average refining margins fell sharply in Europe and the United States.

(Bloomberg, AP, Knight-Ridder)

## U.K. Inflation Forecast Cut

Compiled by Our Staff From Dispatches

LONDON — The Bank of England on Tuesday revised downward its predictions for British inflation for the next two years, saying that the increase in interest rates in September would slow the rise in consumer demand.

In its quarterly inflation report, the British central bank predicted that inflation would continue to slow until the end of the year and then begin to rise at the beginning of 1995, although by less than previously expected.

The central bank predicted underlying inflation, which excludes mortgage payments, would reach a peak of 3 percent at the end of 1995 before falling to about 2.5 percent in the first half of 1996, even without a further rise in interest rates.

September's half-point rise in interest rates to 5.75 percent will slow demand "probably by more than history would suggest" because of continuing high levels of debt in the personal sector, it said.

The Bank of England's report suggests the central bank will recommend a further tightening of U.K. monetary policy in the next few months, analysts said.

(Bloomberg, AFP, Knight-Ridder)

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(Bloomberg, AFP, Knight-Ridder)

## Allied Gets Rest of Stake In Domecq

Compiled by Our Staff From Dispatches

LONDON — Allied Domecq PLC said Tuesday it was buying a further 27 percent stake in Pedro Domecq SA, which would give it nearly 100 percent control of the Spanish liquor company.

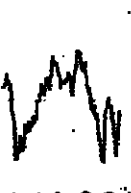
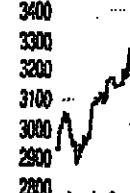
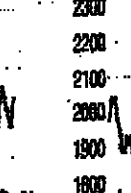
Allied Domecq said the purchase, which will be completed by Dec. 30, follows the decision by Ramon Mora-Figueroa and his family to exercise an option to sell the stake.

A controlling stake in Pedro Domecq was sold to Allied, previously Allied-Lyons PLC, in March. That deal included the Mora-Figueroa family's option to sell its 27 percent stake.

Although the price of the option was set at £280.4 million (\$458 million), Allied Domecq said the price would "probably be subject to a downward adjustment."

(Bloomberg, AP)

## Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40		
				
J J A S O N 1994	J J A S O N 1994	J J A S O N 1994		
Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	AEX	410.25	412.62	-0.57
Brussels	Stock Index	Closed	7,143.90	-
Frankfurt	DAX	2,069.73	2,071.63	-0.09
Frankfurt	FAZ	778.63	783.14	-0.58
Helsinki	HEX	1,940.23	1,954.00	-0.70
London	Financial Times 30	2,351.00	2,351.70	-0.03
London	FTSE 100	3,096.30	3,097.40	-0.04
Madrid	General Index	Closed	297.34	-
Milan	MIBTEL	Closed	10182	-
Paris	CAC 40	Closed	1,905.69	-
Stockholm	Affarsvaerden	1,877.83	1,886.92	-0.04
Vienna	Stock Index	Closed	421.09	-
Zurich	SBS	894.53	893.29	+0.14

Sources: Reuters, AFP International Herald Tribune

## U.K. Reopens Bids for TV Network

Compiled by Our Staff From Dispatches

LONDON — The Independent Television Commission, an industry watchdog body, re-opened bidding Tuesday for a license to run Britain's fifth terrestrial television network, two years after the first round of bidding failed to attract a viable candidate.

The commission's chairman, Sir George Russell, said there were "several groups" interested in applying before next May's deadline. He said the Channel 5 license would go to the highest cash bidder who can meet requirements for program and technical quality.

The new channel would be due to start broadcasting by Jan. 1, 1997.

One potential bidder, Channel 5 Broadcasting Ltd., a consortium owned by the media concerns MAI PLC, Pearson PLC and Time Warner International Broadcasting, immediately welcomed the reopening of the bidding.

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## TELEVISION: Networks Are in the Midst of a Revival, as Viewers Give 'Plain Old Television' Another Look

Continued from Page 13

is that such shows are cheaper to produce than dramas and sitcoms.

Cable TV, home video and independent TV broadcasters took millions of viewers away from the networks during the 1980s and early 1990s. But with fewer homes left to wire and the videocassette recorder nearly ubiquitous, viewing habits have stabilized.

Since the early 1980s, the number of channels available in the average household has tripled while the proportion of the audience watching the broadcast networks has slipped to about 62 percent from 90 percent, according to Betsy Frank, a vice president of the Saatchi & Saatchi advertising agency.

While a growing economy and maturing competition could be short-term pluses, the longer term is starting to look better for the networks, too.

"The truth of the matter is that plain old television is going to be around for quite a while," said Sumner Redstone, chairman of Viacom, which owns MTV, Paramount, the Blockbuster video chain and the planned fifth broadcast network.

Why, with the coming of the information highway, does "plain old television" appear to have staying power? The answer is a mix of technology, economics and politics.

For one thing, the supposed threat to broadcasting posed by the information highway is years away. Despite all the media attention, most households won't be able to receive interactive services or hundreds of TV channels until well after the turn of the century, according to most industry executives recently surveyed by the Arthur Andersen accounting firm.

And even when the new age of communications does arrive, the broadcast networks are likely to remain the only free mass-market medium. It's not clear that the same claim can be made of any of the communications technologies under development.

The networks' ability to reach 98 percent of the U.S. population through hundreds of affiliated local stations is the biggest source of their power, said Jack Valenti, who heads the Motion Picture Association, Hollywood's leading lobbying group.

"Any entity that can throw out a net and cover the entire nation is going to have the most efficient, cost-effective way to reach the public," he said.

This scale, which is difficult for others to duplicate because of the limited number of local TV stations, gives the networks the ability to attract the kind of advertising support that enables them to underwrite more original, high-quality programs than anyone else.

A half-hour situation comedy such as "Seinfeld" or "Murphy Brown" costs about \$750,000 an episode to produce, an executive of a major studio said.

One-hour dramas cost about \$1 million a show, while special-effects-laden serials can approach \$1.4 million in cost. The budget for a two-hour made-for-TV movie averages about \$3.4 million, and sports rights are costlier still.

No other medium can spend as much as the networks on programming, because no other media reaches so many people.

In short, the networks' dominant position has an almost self-perpetuating quality: With big-budget original programming, they attract the largest audiences, which in turn attract the largest share of advertising money, which in turn finances the networks' ability to buy more original programming.

But the economics of network television aren't foolproof. A bidding war for a hot sports package, such as professional football or the Olympics, or escalating demands by popular actors and producers can make some programming unprofitable.

Deutsche Bank AG, Dresdner Bank AG and Commerzbank AG are among large German banks under investigation by antitrust authorities for allegedly wresting away a lucrative Visa card contract from Citibank AG, the German arm of the big U.S. bank.

Den norske Bank AS earned a net 1.95 billion kroner (\$300 million) in the first nine months of the year, up from 699 million kroner in the comparable 1993 period, as the bank's reduced exposure to bad loans overcame a drop in interest income.

Union Bank of Switzerland sold its 12.2 percent stake in Neue Aargauer Bank to CS Holding, choosing not to challenge its rival's 900 million Swiss franc (\$715 million) bid for control.

MMM, the collapsed Moscow investment fund, was the target of the rage of more than 1,000 investors Tuesday, who attacked the firm's office after it failed to reopen as promised.

Thames Water PLC, the British privatized water company, said poor market conditions made it unlikely that its noncore businesses would break even this year or in 1995.

KLM Royal Dutch Airlines has obtained the help of the Dutch government in trying to open access to Orly Airport near Paris.

(Bloomberg, AFP, AP, Reuters)

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## YEN: Resilient Japanese Firms Learn to Cope With Soaring Currency

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making Japanese manufacturers even more competitive.

"Some people overseas are rubbing their hands with glee with the yen so high, but in a couple of years when the yen balances out, they'll discover the Japanese are significantly more competitive," Mr. Donaldson said.

That said, Japanese companies are not out of the woods, even at current yen levels. The impact of the strong yen has been mitigated to a great extent by strong demand in the United States and Asia, gradual recovery in Europe and the beginning of a turnaround in Japan.

This demand has contributed to economies of scale that have had a great impact on productivity.

The impact has been greatest on the electronics industry, an industry that has long had to compete on price. Moreover, electronic companies have been impervious to the strong yen to the degree they have carved out nearly monopolistic positions in critical high-tech product areas, notably liquid crystal displays used in laptop computers.

Booming demand has also meant that despite higher prices caused by the strong yen, foreign assemblers have had no choice but to procure supplies of CD-ROMs, dynamic random-access memory microchips and other devices from Japan.

"Aside from the yen, things have generally gotten better," said Steve Myers, an analyst at Jardine Fleming Securities.

Japan's automobile companies face far more competition across their product lines and are more vulnerable as a result. They are losing U.S. market share and facing more competition from foreign makers in Japan.

Analysts say that at current yen levels, Japanese car companies cannot make money on exports from Japan, with the possible exception of the most expensive vehicles. Toyota Motor Corp., Japan's largest manufacturer, expects to be in the black this year, but Nissan Motor Co. and others remain in the red.

"If the dollar falls below 95 or 100 yen, the entire auto industry will be in the red for at least a year," said Peter Boardman, an analyst at UBS Securities. The dollar, which stood at 96.70 yen Wednesday afternoon, has been trading between 95 and 100 yen for several weeks.

A movement of one yen up or down against the dollar translates into a swing of 36 billion yen in earnings for the Japanese car industry, Mr. Boardman said. "But the engine won't stop."

Still, analysts say the industry is healthy enough to withstand even another round of yen appreciation. "If the yen goes to 80 to the dollar, the engine of the Japanese auto industry will throw a rod," Mr. Boardman said. "But the engine won't stop."

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# NYSE

**Tuesday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12 Month	High	Low	Open	Close	Volume	PE	Div	Yield	High	Low	Open	Close	Volume	PE	Div	Yield
IBM	120.00	115.00	116.00	117.00	1000000	15.00	0.50	4.3%	118.00	113.00	114.00	115.00	1000000	15.00	0.50	4.3%
Microsoft	60.00	55.00	56.00	57.00	800000	20.00	0.20	3.5%	58.00	53.00	54.00	55.00	800000	20.00	0.20	3.5%
Apple	40.00	35.00	36.00	37.00	600000	18.00	0.10	2.8%	38.00	33.00	34.00	35.00	600000	18.00	0.10	2.8%
Oracle	30.00	25.00	26.00	27.00	400000	12.00	0.05	2.0%	28.00	23.00	24.00	25.00	400000	12.00	0.05	2.0%
Sun Microsystems	20.00	15.00	16.00	17.00	300000	10.00	0.02	1.8%	18.00	13.00	14.00	15.00	300000	10.00	0.02	1.8%
Novell	15.00	10.00	11.00	12.00	200000	8.00	0.01	1.5%	13.00	8.00	9.00	10.00	200000	8.00	0.01	1.5%
Lotus	10.00	5.00	6.00	7.00	150000	6.00	0.01	1.2%	8.00	3.00	4.00	5.00	150000	6.00	0.01	1.2%
Intuit	8.00	3.00	4.00	5.00	100000	4.00	0.01	1.0%	6.00	1.00	2.00	3.00	100000	4.00	0.01	1.0%
McAfee	5.00	2.00	3.00	4.00	80000	3.00	0.01	0.8%	4.00	1.00	2.00	3.00	80000	3.00	0.01	0.8%
VeriSign	3.00	1.00	2.00	2.50	50000	2.00	0.01	0.6%	2.50	0.50	1.50	2.00	50000	2.00	0.01	0.6%
Comcast	2.00	0.50	1.00	1.50	30000	1.50	0.01	0.4%	1.50	0.20	0.80	1.20	30000	1.50	0.01	0.4%
Time Warner	1.50	0.40	0.80	1.20	20000	1.20	0.01	0.3%	1.20	0.10	0.60	0.90	20000	1.20	0.01	0.3%
AT&T	1.00	0.30	0.50	0.70	15000	0.80	0.01	0.2%	0.70	0.05	0.40	0.60	15000	0.80	0.01	0.2%
Verizon	0.80	0.20	0.40	0.60	10000	0.60	0.01	0.1%	0.60	0.02	0.30	0.50	10000	0.60	0.01	0.1%
WorldCom	0.60	0.10	0.30	0.40	8000	0.40	0.01	0.1%	0.40	0.01	0.20	0.30	8000	0.40	0.01	0.1%
Sprint	0.50	0.05	0.20	0.30	6000	0.30	0.01	0.1%	0.30	0.01	0.15	0.25	6000	0.30	0.01	0.1%
Qwest	0.40	0.02	0.10	0.20	4000	0.20	0.01	0.1%	0.20	0.01	0.08	0.18	4000	0.20	0.01	0.1%
Southwest	0.30	0.01	0.05	0.10	3000	0.10	0.01	0.1%	0.10	0.01	0.02	0.08	3000	0.10	0.01	0.1%
Delta	0.20	0.01	0.03	0.05	2000	0.05	0.01	0.1%	0.05	0.01	0.01	0.04	2000	0.05	0.01	0.1%
American	0.10	0.01	0.01	0.02	1000	0.02	0.01	0.1%	0.02	0.01	0.00	0.01	1000	0.02	0.01	0.1%
United	0.05	0.00	0.00	0.01	500	0.01	0.01	0.1%	0.01	0.00	0.00	0.00	500	0.01	0.01	0.1%

12 Month	High	Low	Open	Close	Volume	PE	Div	Yield	High	Low	Open	Close	Volume	PE	Div	Yield
Amazon	15.00	10.00	11.00	12.00	1000000	15.00	0.50	4.3%	11.00	10.00	11.00	12.00	1000000	15.00	0.50	4.3%
Alibaba	10.00	5.00	6.00	7.00	800000	10.00	0.20	3.5%	6.00	5.00	6.00	7.00	800000	10.00	0.20	3.5%
Google	5.00	3.00	4.00	5.00	600000	5.00	0.10	2.8%	4.00	3.00	4.00	5.00	600000	5.00	0.10	2.8%
Facebook	3.00	1.00	2.00	2.50	400000	3.00	0.05	2.0%	2.50	1.00	2.00	2.50	400000	3.00	0.05	2.0%
Twitter	2.00	0.50	1.00	1.50	300000	2.00	0.02	1.8%	1.50	0.50	1.00	1.50	300000	2.00	0.02	1.8%
LinkedIn	1.50	0.40	0.80	1.20	200000	1.50	0.01	1.5%	1.20	0.40	0.80	1.20	200000	1.50	0.01	1.5%
Slack	1.00	0.30	0.50	0.70	150000	1.00	0.01	1.2%	0.70	0.30	0.50	0.70	150000	1.00	0.01	1.2%
Zoom	0.80	0.20	0.40	0.60	100000	0.80	0.01	1.0%	0.60	0.20	0.40	0.60	100000	0.80	0.01	1.0%
Dropbox	0.60	0.10	0.30	0.40	80000	0.60	0.01	0.8%	0.40	0.10	0.30	0.40	80000	0.60	0.01	0.8%
Spotify	0.50	0.05	0.20	0.30	60000	0.50	0.01	0.6%	0.30	0.05	0.20	0.30	60000	0.50	0.01	0.6%
Netflix	0.40	0.02	0.10	0.20	40000	0.40	0.01	0.5%	0.20	0.02	0.10	0.20	40000	0.40	0.01	0.5%
Amazon	0.30	0.01	0.05	0.10	30000	0.30	0.01	0.4%	0.10	0.01	0.05	0.10	30000	0.30	0.01	0.4%
Alibaba	0.20	0.01	0.03	0.05	20000	0.20	0.01	0.3%	0.05	0.01	0.03	0.05	20000	0.20	0.01	0.3%
Google	0.10	0.00	0.01	0.02	10000	0.10	0.01	0.1%	0.02	0.00	0.01	0.02	10000	0.10	0.01	0.1%
Facebook	0.05	0.00	0.00	0.01	5000	0.05	0.01	0.1%	0.01	0.00	0.00	0.01	5000	0.05	0.01	0.1%
Twitter	0.02	0.00	0.00	0.00	1000	0.02	0.01	0.1%	0.00	0.00	0.00	0.00	1000	0.02	0.01	0.1%
LinkedIn	0.01	0.00	0.00	0.00	500	0.01	0.01	0.1%	0.00	0.00	0.00	0.00	500	0.01	0.01	0.1%
Slack	0.00	0.00	0.00	0.00	100	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	100	0.00	0.01	0.1%
Zoom	0.00	0.00	0.00	0.00	50	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	50	0.00	0.01	0.1%
Dropbox	0.00	0.00	0.00	0.00	20	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	20	0.00	0.01	0.1%
Spotify	0.00	0.00	0.00	0.00	10	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	10	0.00	0.01	0.1%
Netflix	0.00	0.00	0.00	0.00	5	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	5	0.00	0.01	0.1%
Amazon	0.00	0.00	0.00	0.00	1	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	1	0.00	0.01	0.1%
Alibaba	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Google	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Facebook	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Twitter	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
LinkedIn	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Slack	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Zoom	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Dropbox	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Spotify	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Netflix	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Amazon	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Alibaba	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Google	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Facebook	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Twitter	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
LinkedIn	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Slack	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Zoom	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Dropbox	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Spotify	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Netflix	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Amazon	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Alibaba	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Google	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Facebook	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Twitter	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
LinkedIn	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Slack	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Zoom	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Dropbox	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Spotify	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Netflix	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Amazon	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Alibaba	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Google	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Facebook	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Twitter	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
LinkedIn	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Slack	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Zoom	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Dropbox	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Spotify	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Netflix	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Amazon	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Alibaba	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Google	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Facebook	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Twitter	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
LinkedIn	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Slack	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Zoom	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Dropbox	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Spotify	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Netflix	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Amazon	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Alibaba	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Google	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Facebook	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
Twitter	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%
LinkedIn	0.00	0.00	0.00	0.00	0	0.00	0.01	0.1%	0.00	0.00	0.00					



# Mobile Phones Help Profit At HK Telecom

**Bloomberg Business News**  
**HONG KONG** — Hong Kong Telecom Ltd. said Tuesday its net profit climbed 14.7 percent in the first half as booming mobile phone sales made up for a slump in business handling calls to and from China.

The company, which is controlled by Britain's Cable & Wireless PLC, said profit after tax and minority interests rose to 4.19 billion Hong Kong dollars (\$542 million) from 3.65 billion dollars a year earlier.

"Overall this was a pretty robust performance," Andrew Harrington, an analyst at Salomon Brothers, said. "There were some disappointing areas, particularly China, but also some pleasant surprises."

The company recorded a 44 percent increase in revenue from mobile phone subscriptions to its 10.10 digital mobile phone network.

Growth in China traffic slowed to 21 percent during the period, from around 30 percent in recent years.

The company said this reflected government measures to cool the economy and China's inability to keep pace with the volume of calls between Hong Kong and China, which has doubled in the last three years.

In response to the congestion

# Business TV Takes Off NBC Throws Its Hat Into Asian Ring

**By Kevin Murphy**  
**International Herald Tribune**  
**HONG KONG** — Confounding many of its skeptics, Asia Business News, the Singapore-based satellite television service with four parents, celebrated its first birthday Tuesday with a big bash in Hong Kong.

But with the American broadcaster NBC gearing up for a serious move into Asian business and economic news, life is set to become more difficult, if not more expensive, for the young market leader.

"We're a little tired of hearing we're the only one in the market," said Paul France, the chief executive of ABN.

He added, "It will take a huge amount of effort to shift someone who's been in place as long as we have."

Rupert Murdoch kicked off the scramble for a piece of Asia's potentially huge satellite TV market when he took control of STAR-TV 15 months ago. STAR, based in Hong Kong, is the biggest satellite broadcaster in Asia but does not concentrate on business news.

ABN saw a niche and responded to demand from viewers and governments for business and economic news that originated locally.

ABN, owned by Dow Jones & Co., the American cable television giant Tele-Communications Inc., Television New Zealand Ltd. and Singapore International Media, has created an indigenous service that broadcasts live eight hours a day.

But, according to NBC, where there is a will — and a large checkbook — there is a way to beat ABN at its own game.

"We know we're late, so we'll have to do more and do it better," said Peter Sturtevant, senior vice president at NBC in charge of news with the channel to be known as CNBC Asia.

CNBC, NBC's subsidiary that concentrates on financial news, plans to hire 150 people in the next few months. The new station plans to raise the reporting stakes with 24-hour live broadcasts that will follow the daily cycle of financial markets around the world. Asia and the United States will provide 10 hours of programming each, with the other four hours coming from London.

The newcomer plans to open bureaus in Hong Kong, Tokyo, Singapore and Shanghai initially, hoping that live video footage will eclipse ABN's reliance on audio for many of its reports from print journalists.

Tapping into Dow Jones's two regional publications, the Asian Wall Street Journal and its weekly magazine, the Far Eastern Economic Review, ABN can draw on an editorial staff of more than 300 for its reports.

"We've started out with a very efficient business, and we're using technology very wisely," said Mr. France, adding that the network, while not yet profitable, was comfortably on track with its revenue estimates.

For now, only one ABN staffer, Sasha Salama, CNBC Asia's new managing editor, has been hired away. But Mr. Sturtevant said several of her former colleagues had approached him for jobs.

"The competition for news-anchor people and trained television will be intense," said a spokesman for CNN International, which along with the BBC and other foreign media groups is expanding in Asia.

The arrival of still another new service, Chinese Television Network Ltd., which will launch a 24-hour Mandarin-language service by the end of the year, will further increase the bidding.

"I'd give ABN 9 out of 10 for their first year," said Gary Brown, a senior executive with the Leo Burnett advertising agency in Hong Kong. "But there's always room for another good product in the market."

# Softbank Plans U.S. Expansion

**Reuters**  
**TOKYO** — Softbank Corp., Japan's largest computer software retailer, said Tuesday that it planned a major expansion in the U.S. market after its acquisition of a Ziff Communications Co. subsidiary.

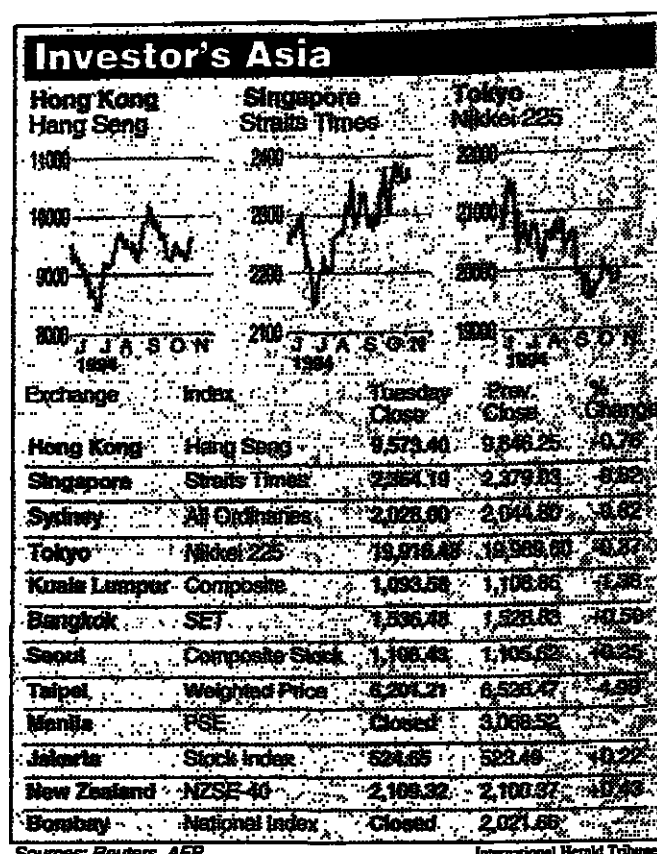
The rapidly growing Japanese retailer announced Monday that it would buy Ziff-Davis Exposition & Conference Co. for \$202 million. Ziff, a U.S. publishing concern, has annual revenue of about \$950 million, mainly from the sale of computer magazines and electronic data services.

The trade show and conferences business is the third major chunk of Ziff to be sold off in the last two weeks, after the \$1.4 billion acquisition last week of Ziff-Davis Publishing Co. by Forstmann Little & Co. and the agreement Monday by Thomson Corp. of Canada to buy Ziff's database subsidiary for \$465 million.

Softbank's president, Masayoshi Son, said the Ziff unit would provide a strategic foothold in the United States, "a key market which dominates the world's personal computer business."

Softbank is already considering other U.S. mergers and acquisitions, Mr. Son said.

Softbank's sales have grown sharply over the past few years, more than doubling between 1988 and 1993.



## Very briefly:

- Visa International, the world's largest credit card company, signed an agreement to provide technology and training for a nationwide credit card clearing system in China.
  - General Electric Power Systems, a unit of General Electric Co. of the United States, said it received a contract valued at about \$500 million from Korea Electric Power Corp. for the expansion of a power plant in Seoul.
  - Australia's current account deficit fell 14 percent, to 1.18 billion Australian dollars (\$877 million), in September from a five-year peak of 1.57 billion dollars in August.
  - South Korea recorded a trade deficit of \$213 million in October, reversing a surplus of \$473 million a year earlier. For the first 10 months of the year, South Korea's trade deficit widened to \$5.85 billion from \$2.30 billion.
  - Fuji Heavy Industries Ltd. said it expected to post a pretax loss of 2.3 billion yen (\$24 million) for the six months to September.
- AFP, AP, Bloomberg, Reuters

## Taiwan Stocks Hit by Politics

**Bloomberg Business News**  
**TAIPEI** — Stock prices plunged Tuesday amid concern about rising tensions before local elections Dec. 3.

The Taiwan Stock Exchange's Weighted Price Index dropped 4.98 percent, to 6,201.21 points.

Politics are making the market nervous because the leading candidate in the race for mayor of Taipei has called for Taiwan to separate itself from China.

# Indonesia Considers Listing Telkom by Next Year

**Reuters**  
**JAKARTA** — Indonesia's domestic telecommunications monopoly Telkom plans to go public as early as next year and hopes to match the success of its sister company Indosat with listings in New York and Jakarta, a government official said Tuesday.

"Telkom will go public, but the Finance Ministry will decide when — hopefully next year," said Joop Ave, the minister of posts, tourism and telecommunications.

"Telkom has the right to go public because it has been making profits the past five years," he said.

Indosat made a strong debut two weeks ago on the New York and Jakarta stock exchanges.

"Telkom is not going public just because of the success of Indosat but because Telkom has fulfilled the necessary requirements," Mr. Ave said.

Setyanto Santosa, chairman of Telkom, said last week that the company was planning to list in New York and Jakarta.

Telkom is viewed by many international and domestic bankers as one of Indonesia's best-run state companies, having brought a degree of order to telephone systems in the world's fourth most populous country.

Telkom in April embarked on an ambitious plan to install 5 million lines across the sprawling archipelago over five years. The cost has been estimated at around 15 trillion rupiah (\$7 billion).

Indonesia had 3 million lines at the beginning of 1994, a sharp increase from 1.41 million in 1990.

The World Bank, which has played a significant role in the development of Indonesia's telecommunications sector, has given its support.

Brokers said Telkom would give investors access to an immense but underdeveloped telecommunications base that had benefited from government direction.

They said the listing was likely to appeal to the Jakarta market and to foreign fund managers after the success of Indosat.

"Indosat really whetted the appetites of first-time investors to Indonesia," said one foreign broker.

Indonesia has also indicated that it would list the national carrier Garuda Indonesia and some state-run mining companies.

## Robust Car Sales in Japan

**Compiled by Our Staff From Dispatches**  
**TOKYO** — Japan reported robust growth in domestic vehicle sales in October, extending a rebound fueled by economic recovery and strong demand for new models, the Japan Automobile Dealers Association said Tuesday.

Sales in October rose 4.1 percent from a year earlier to 389,443 vehicles, for the fifth consecutive month of year-on-year gains.

Sales began rising this summer, climbing 12 percent in August and 6.4 percent in September as the economy started pulling out of its worst recession of the postwar era.

"Domestic sales are likely to continue posting year-on-year gains in the remaining two months of this year," an association official said.

Separately, six Japanese companies affiliated with Toyota Motor Corp. reported better-than-expected half-year earnings because of improving business at Toyota.

(Reuters, Bloomberg)

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Germany D.M.	700	210
Great Britain £	210	65
Ireland £Ir.	230	68
Italy Lire	470,000	145,000
Luxembourg L.F.	14,000	4,200
Netherlands F.L.	770	230
Portugal Esc.	47,000	14,000
Spain Ptas.	48,000	14,500
Hand deliv. Mech'd Ptas.	55,000	14,500
Sweden (airmail) S.Kr.	3,100	900
Hand delivery S.Kr.	3,500	1,000
Switzerland S.Fr.	610	185

**INTERNATIONAL HERALD TRIBUNE**  
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

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### TODAY'S BUSINESS MESSAGE CENTER

Appears on Page 5

### PERSONALS

THANK YOU ST. JUNE and Sacred Heart of Jesus for prayers answered.

### ANNOUNCEMENTS

Attention visitors from the U.S.!

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INTERDEAN INTERNATIONAL MOVING

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PARIS & SUBURBS

### AUTOMOBILE MARKET

TRANSCO BELGIUM

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RENT FROM DERBY AUTO

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CHRYSLER VIPER 2.0, red, demon-

### ST GERMAIN DES PRES

16 sqm, charming studio, marble bathroom.

### CHAMPS ELYSEES

2-room flat, well furnished, clean, bathroom on garden.

### PARIS 5th

2-room flat in townhouse, entry, kitchen, bath, sunny view.

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1-room, 1 bathroom, 1 kitchen, 1 living room.

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3-BEDROOM APARTMENT

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specializes in furnished apartments, residential areas, 3 months and more.

### AT HOME IN PARIS

apartments to rent furnished or not

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apartments to rent furnished or not

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Handpicked quality apartments, all areas, Paris and suburbs.

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1-room, 1 bathroom, 1 kitchen, 1 living room.

### MONTE CARLO

Uniq. Delightful fresh food villa to be relocated, exceptional view on the harbor and palace.

### PARIS AREA FURNISHED

Real Estate To Rent/Share

### IDEAL ACCOMMODATION

READY TO MOVE-IN

### AGENCE CHAMPS ELYSEES

specializes in furnished apartments, residential areas, 3 months and more.

### AT HOME IN PARIS

apartments to rent furnished or not

### PARIS PROMO

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READY TO MOVE-IN

### AGENCE CHAMPS ELY



# NASDAQ

**Tuesday's 4 p.m.**  
This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

13 Month High Low Stock	Div	Yld	PE	52 Wks	High	Low	Latest	Change
A								
12 8 AGCO				28	12 1/2	11 1/2	12 1/2	+1/4
13 10 AIG				10	10 1/2	9 1/2	10 1/2	+1/4
14 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
15 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
16 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
17 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
18 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
19 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
20 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
21 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
22 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
23 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
24 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
25 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
26 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
27 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
28 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
29 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
30 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
31 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
32 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
33 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
34 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
35 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
36 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
37 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
38 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
39 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
40 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
41 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
42 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
43 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
44 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
45 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
46 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
47 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
48 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
49 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
50 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
51 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
52 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
53 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
54 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
55 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
56 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
57 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
58 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
59 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
60 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
61 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
62 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
63 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
64 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
65 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
66 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
67 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
68 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
69 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
70 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
71 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
72 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
73 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
74 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
75 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
76 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
77 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
78 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
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85 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
86 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
87 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
88 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
89 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
90 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
91 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
92 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
93 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
94 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
95 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
96 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
97 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
98 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
99 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
100 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
B-C								
12 8 AGCO				28	12 1/2	11 1/2	12 1/2	+1/4
13 10 AIG				10	10 1/2	9 1/2	10 1/2	+1/4
14 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
15 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
16 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
17 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
18 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
19 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
20 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
21 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
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43 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
44 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
45 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
46 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
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48 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
49 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
50 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
51 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
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81 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
82 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
83 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
84 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
85 10 AIT				10	10 1/2	9 1/2	10 1/2	+1/4
86 10 AIT				10	10 1/2	9 1/2	10	

High	Low	Stock	Qty	Vol	PE	Stk	High	Low	Lost	Crye
147	147	100	100	100	100	100	147	147	147	147
148	148	100	100	100	100	100	148	148	148	148
149	149	100	100	100	100	100	149	149	149	149
150	150	100	100	100	100	100	150	150	150	150
151	151	100	100	100	100	100	151	151	151	151
152	152	100	100	100	100	100	152	152	152	152
153	153	100	100	100	100	100	153	153	153	153
154	154	100	100	100	100	100	154	154	154	154
155	155	100	100	100	100	100	155	155	155	155
156	156	100	100	100	100	100	156	156	156	156
157	157	100	100	100	100	100	157	157	157	157
158	158	100	100	100	100	100	158	158	158	158
159	159	100	100	100	100	100	159	159	159	159
160	160	100	100	100	100	100	160	160	160	160
161	161	100	100	100	100	100	161	161	161	161
162	162	100	100	100	100	100	162	162	162	162
163	163	100	100	100	100	100	163	163	163	163
164	164	100	100	100	100	100	164	164	164	164
165	165	100	100	100	100	100	165	165	165	165
166	166	100	100	100	100	100	166	166	166	166
167	167	100	100	100	100	100	167	167	167	167
168	168	100	100	100	100	100	168	168	168	168
169	169	100	100	100	100	100	169	169	169	169
170	170	100	100	100	100	100	170	170	170	170
171	171	100	100	100	100	100	171	171	171	171
172	172	100	100	100	100	100	172	172	172	172
173	173	100	100	100	100	100	173	173	173	173
174	174	100	100	100	100	100	174	174	174	174
175	175	100	100	100	100	100	175	175	175	175
176	176	100	100	100	100	100	176	176	176	176
177	177	100	100	100	100	100	177	177	177	177
178	178	100	100	100	100	100	178	178	178	178
179	179	100	100	100	100	100	179	179	179	179
180	180	100	100	100	100	100	180	180	180	180
181	181	100	100	100	100	100	181	181	181	181
182	182	100	100	100	100	100	182	182	182	182
183	183	100	100	100	100	100	183	183	183	183
184	184	100	100	100	100	100	184	184	184	184
185	185	100	100	100	100	100	185	185	185	185
186	186	100	100	100	100	100	186	186	186	186
187	187	100	100	100	100	100	187	187	187	187
188	188	100	100	100	100	100	188	188	188	188
189	189	100	100	100	100	100	189	189	189	189</

[illegible]

High Low Stock	Div	Yld	PE	10s	High	Low	Latest	Cry
101	101	101	101	101	101	101	101	101
102	102	102	102	102	102	102	102	102
103	103	103	103	103	103	103	103	103
104	104	104	104	104	104	104	104	104
105	105	105	105	105	105	105	105	105
106	106	106	106	106	106	106	106	106
107	107	107	107	107	107	107	107	107
108	108	108	108	108	108	108	108	108
109	109	109	109	109	109	109	109	109
110	110	110	110	110	110	110	110	110
111	111	111	111	111	111	111	111	111
112	112	112	112	112	112	112	112	112
113	113	113	113	113	113	113	113	113
114	114	114	114	114	114	114	114	114
115	115	115	115	115	115	115	115	115
116	116	116	116	116	116	116	116	116
117	117	117	117	117	117	117	117	117
118	118	118	118	118	118	118	118	118
119	119	119	119	119	119	119	119	119
120	120	120	120	120	120	120	120	120
121	121	121	121	121	121	121	121	121
122	122	122	122	122	122	122	122	122
123	123	123	123	123	123	123	123	123
124	124	124	124	124	124	124	124	124
125	125	125	125	125	125	125	125	125
126	126	126	126	126	126	126	126	126
127	127	127	127	127	127	127	127	127
128	128	128	128	128	128	128	128	128
129	129	129	129	129	129	129	129	129
130	130	130	130	130	130	130	130	130
131	131	131	131	131	131	131	131	131
132	132	132	132	132	132	132	132	132
133	133	133	133	133	133	133	133	133
134	134	134	134	134	134	134	134	134
135	135	135	135	135	135	135	135	135
136	136	136	136	136	136	136	136	136
137	137	137	137	137	137	137	137	137
138	138	138	138	138	138	138	138	138
139	139	139	139	139	139	139	139	139
140	140	140	140	140	140	140	140	140
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147	147	147	147	147	147	147	147	147
148	148	148	148	148	148	148	148	148
149	149	149	149	149	149	149	149	149
150	150	150	150	150	150	150	150	150
151	151	151	151	151	151	151	151	151
152	152	152	152	152	152	152	152	152

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# AMEX

**Tuesday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect trades elsewhere. Via The Associated Press

[illegible]

Month	High	Low	Stock	Div	Yld	PE	Stk	High	Low	Last	Chg
34	24	22	COFFE				14	14	14	14	14
35	24	22	COFFE				14	14	14	14	14
36	24	22	COFFE				14	14	14	14	14
37	24	22	COFFE				14	14	14	14	14
38	24	22	COFFE				14	14	14	14	14
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43	24	22	COFFE				14	14	14	14	14
44	24	22	COFFE				14	14	14	14	14
45	24	22	COFFE				14	14	14	14	14
46	24	22	COFFE				14	14	14	14	14
47	24	22	COFFE				14	14	14	14	14
48	24	22	COFFE				14	14	14	14	14
49	24	22	COFFE				14	14	14	14	14
50	24	22	COFFE				14	14	14	14	14
51	24	22	COFFE				14	14	14	14	14
52	24	22	COFFE				14	14	14	14	14
53	24	22	COFFE				14	14	14	14	14
54	24	22	COFFE				14	14	14	14	14
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83	24	22	COFFE				14	14	14	14	14

Month	High	Low	Stock	Div	Yld	PE	100s	High	Low	Labels	Chgs
Jan	246	232	100	12	33	33	134	134	134	134	134
Feb	246	232	100	12	33	33	134	134	134	134	134
Mar	246	232	100	12	33	33	134	134	134	134	134
Apr	246	232	100	12	33	33	134	134	134	134	134
May	246	232	100	12	33	33	134	134	134	134	134
Jun	246	232	100	12	33	33	134	134	134	134	134
Jul	246	232	100	12	33	33	134	134	134	134	134
Aug	246	232	100	12	33	33	134	134	134	134	134
Sep	246	232	100	12	33	33	134	134	134	134	134
Oct	246	232	100	12	33	33	134	134	134	134	134
Nov	246	232	100	12	33	33	134	134	134	134	134
Dec	246	232	100	12	33	33	134	134	134	134	134

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## Nov. 1, 1994

frequency of quotations supplied (d) - daily; (w) - weekly; (b) - bi-monthly; (f) fortnightly (every two weeks); (r) - regular

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For information on how to list your fund, fax Catherine de VIENNE at (33-1) 46 37 21



## SPORTS

Newcastle, Villa  
Out of UEFA Cup

Compiled by Our Staff From Dispatches  
LONDON — José Angel Ciganda scored the lone goal Tuesday night as Atlético Bilbao eliminated English Premier League leader Newcastle in the second round of the UEFA Cup.

Then Trabzonspor pulled off

the biggest upset of the night

when the Turkish team ousted

former European champion Aston

Villa on the away goals rule.

## UEFA Cup Scoring

Real Madrid 4, Dynamo Moscow 0  
Scorers — Iván Zamorano (40th minute),  
Fernando Redondo (77th) Dani García (89th,  
91st).

Real Madrid wins, 4-0, on aggregate.  
B. Leverkusen 5, Rijnsdrecht 0  
Scorers — Ulf Kirsten (29th, 68th, 69th),  
Pavel Hossel (31st), Mario Tokumitsu (60th).

Leverkusen wins, 5-0, on aggregate.  
Tottenham 1, Manchester 1  
Scorers — Tostitschichik Kamyshin; Sergei  
Poluyanyov (67th); Manley; Nicolas Ouedec  
(40th, 44th).

Manley wins, 4-1, on aggregate.  
Napoli 2, Fiorentina 1  
Scorers — Napoli: Massimo Agostini (18th  
and 30th); Fiorentina: Luciano (77th).

Napoli wins, 3-2, on aggregate.  
Eintracht Frankfurt 1, Rapid Bucharest 0  
Scorers — Rudi Barmner (10th), Anthony  
Yekob (14th, 17th), Jan Purk (60th, 67th).

Frankfurt wins, 4-2, on aggregate.  
Bordeaux 1, Katowice 1  
Scorers — Bordeaux: Franck Haffolles  
(18th); Katowice: Krzysztof Walczak (79th,  
penalty).

Katowice wins, 2-1, on aggregate.  
Lazio 1, Trilkeborg 0  
Scorers — Lazio: Trilkeborg 0  
Lazio wins, 1-0, on aggregate.

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Ins and Outs  
In England

Osvaldo Ardiles, arriving at team headquarters, was fired Tuesday as manager of Tottenham following a string of setbacks. Ardiles was hired in June 1993 after Terry Venables was sacked as chief executive; the FA's chief executive, Graham Kelly, said Tuesday that Venables' job as England's coach was safe despite new allegations of improper business activities. The BBC's Panorama program alleged Monday night that Venables made false statements to the government's Serious Fraud Office and cheated business partners out of money. Venables said he would take legal action to clear his name.

Neil Manning/The Associated Press

## Soccer's Notable Night

International Herald Tribune

BARCELONA — We are moths to the flame, drawn to Nou Camp stadium for the second coming of Barcelona versus Manchester United in the European Champions League.

When the lights go on in this 120,000-seat sporting citadel Wednesday night, we shall see whether the two teams can conjure up a game of such wild fluctuations, vigor, entertainment and profit as they did two weeks ago in Manchester.

The score then was 2-2. Equality was never more stirring or more deserving. United led through great passion and wingplay; Barca tied, then went in front through finer technique and cunning; yet close to the end, the foes almost run to a standstill, Manchester scored again to preserve an unbeaten record on its Old Trafford pitch that stretches back to the beginnings of European play.

Wednesday nights were created for this. Around the world some 80 million people in 107 nations viewed the contest, including

live coast-to-coast cable coverage in the United States. It seems impossible, but soccer gets ever bigger, pushes its athletes ever closer to the limits of human endurance, attracts ever wider audiences and fresh controversies.

This Wednesday, as a fortnight ago, three Manchester United warriors may be asked to perform through the pain of torn tissues.

United's doctors have been put on hold. They had diagnosed the groin of Mark Hughes, an ankle of Paul Parker and especially a hernia of Roy Keane as operable conditions.

All three, unable to train for weeks, became consenting adults to the request of their team manager, Alex Ferguson, to "squeeze" one more game, one peak, out of themselves.

Hughes, it is said, has gone beyond the need for surgery. His strained groin appears, as if by mind over matter, to have righted itself. His appetite to score against Barcelona was greater than his medicals anticipated.

Barcelona, after all, is personal to him. Hughes spent a season there, a lonely, discarded, misfit unable to speak the language or strike a chord or a goal for the Catalans who dubbed him El Bull.

He returned, disconsolate, to Manchester. He rebuilt his confidence, reclaimed his rapport with the Old Trafford crowd, and took a combatant's satisfaction in downing Barcelona by scoring two thrilling goals in the final of the 1991 Cup Winners' Cup final in Rotterdam.

AP, Reuters

Unsated even by that, he rose again, bristling with power and desire, to head the first goal against Barca two weeks ago. He wants more.

Meanwhile, the question about Parker is: How much more can he take? The ankle joint has dogged him all season. He was asked to put off surgery and to stay close to Romario, the most elusive striker in football, to deny that crafty Brazilian time and space to score.

But score Romario did, a goal that combined the nonchalance for which he is famous with the sniper's aim that forgives almost no one.

And then there is Keane. This Irishman is the epitome of the wretchedness of players in so many top European clubs whose efforts to run and run and run in the heat of the World Cup, and then, with little respite, to run some more in club tournaments, is silently crying out for rest and recuperation.

Keane is nothing if not a willing soldier. He strains, and he hurts. He began the match against Barcelona a fortnight ago like a man with a mission, and ended it like a man with a hernia.

But he would not surrender and, because the night was neither won nor lost, his date under the scalpel was postponed, again, until after this Wednesday's match.

I leave to you the question of whether this is sporting valor or some less virtuous gamble on a young man's career. I leave to Ferguson, the manager, this assessment: "Keane will get through. He is tough mentally and physically."

One thing for sure, Manchester United will be tested to the limits of mental and physical capacity in Nou Camp. The credo of Johan Cruyff, the Barcelona coach who carries to almost wilful degrees the belief in soccer as an attacking game, will pit everything on win-or-bust.

THE 100,000-PLUS CATALANS who make soccer the acceptable cause of separatism will roar their team on. United, if it can, will seek to contain and to break on the flanks.

"We're keyed up for the occasion," Ferguson promises. "It's worth all the agony, the frustration and anxiety and apprehension. It's worth all that to be involved in this type of football, pitting yourself against the best."

The best? That is, or was a few months ago, AC Milan. Remember last May, when Milan tore asunder Barcelona to win the Champions' Cup final, 4-0, in Athens?

Alas, poor Milan. Its president is away playing prime minister. Its team is racked by post-World Cup injuries. Its house at San Siro has been closed by order of the European soccer federation following the incident where a hoodlum's bottle struck down the Casino Salzburg goalkeeper.

Milan's heart does not seem to be in soccer at the moment. The team, with only five goals in eight Italian first division matches, now languishes strangely in the lower half of the table.

Another defeat, by a solitary headed goal from Roberto Baggio of Juventus last Sunday, showed Milan to be a depleted, aging, sour team running out of ambitions to chase.

But surely it will not lie down in Europe, the most glamorous, most enriching club soccer in the calendar?

There is no certainty any longer. Milan, docked two points by the federation and bottom of its group in the Champions' League, has been ordered to play its next two "home" matches 300 kilometers (200 miles) from San Siro.

So it meets AEK Athens on Wednesday in Trieste. AEK is rated the best Greek club side ever, and its coach, Dusan Bajevic, a Serb, will sense the vulnerability of Milan's so recently imperious team.

Bajevic talks the same adventurous philosophy as Cruyff. He may not have a clamorous Nou Camp, he may not have Romario, but now, if ever, is the time to strike at Milan.

It could be quite a Wednesday.

Rob Hughes is on the staff of The Times.

## Backstage at FIFA, a Showdown with Havelange Is Building

By Grahame L. Jones  
Los Angeles Times Service

LOS ANGELES — What really happened at the FIFA meetings in New York last week?

On the surface, all seemed to go smoothly, and the leaders of international soccer's governing body said as much at their closing press conference.

"There was no rivalry between the confederations," said João Havelange, FIFA's president. "There was a discussion on allocating World Cup '98 places" and a final decision was reached. It was unanimously adopted, so there was no rivalry."

With 14 television cameras rolling and dozens of reporters crammed into an inadequate room, Joseph (Sepp) Blatter, FIFA's general secretary, echoed Havelange's words.

"There was a general consensus on the division of teams," Blatter said. "There was no rivalry. There was no fighting. It was a general consensus, therefore it was done in a fair manner."

Nonsense. It was all a lie. A cover-up. A deliberate attempt to pull the wool over the eyes of a press that all too many in FIFA's hierar-

chy continue to view as either ignorant, indifferent or malleable.

What really happened during three days of meetings was a series of furious arguments followed by a blatant instance of abuse of power by Havelange, the 78-year-old Brazilian who has ruled FIFA in an increasingly autocratic manner since 1974.

How intense were the arguments?

"It was not cordial," said Jack Warner, of Trinidad and Tobago, who is the president of CONCACAF. "It was very combative, very adversarial."

"We cannot continue with this guerrilla warfare for every World Cup. There has to be a principle established that will stop this. We must try to be objective and become football officials, not football politicians."

Warner, who has led CONCACAF, the North and Central American and Caribbean region, since 1990, should know better.

With the tens of millions of dollars that are at stake in international soccer these days, and the perks that come with power, politics is what it is all about.

Warner is slowly admitting as much. "For sure, these guys have made deals behind backs," he said. "They have made deals" for the 1998 FIFA elections.

"They have made deals for all kinds of things. 'There's no question,' he said,

but "I have no idea of who made what deals or what promises have been given."

One day after voicing those remarks, Warner found out.

In an astonishingly brazen move during the FIFA Executive Committee meeting, Havelange first postponed the second item on the agenda, the decision on appointments to FIFA's key committees. Then, at the end of the meeting, he produced a printed list, announced that these were the appointments and summarily ended the meeting.

No one had seen the list before. There was no discussion. There was no vote.

What committee members found after examining the list was that Havelange had removed his "hidden enemies," real or imagined, from all committees.

Among those tossed out were the general secretaries of the European, African, Asian and CONCACAF regions — Gerhard Alner of Switzerland, Mustapha Fahmi of Egypt, Peter Vellapann of Malaysia and Chuck Blazer of the United States.

Also removed was Antonio Casarin of Italy, one of the world's top refereeing experts.

The Italian daily Gazzetta Dello Sport was outraged. Under the headline "Night of the Long Knives at FIFA," writer Sergio Di Cesare expressed this opinion:

"Forget the Stalinist purges, football seems to have returned to the times of the Inquisition, with João Havelange in the role of Torquemada."

Strong words, but typical of the anger many in international soccer harbor toward Havelange, who managed to win reelection at the FIFA Congress in Chicago last June only after promising to increase the World Cup field from 24 teams to 32, giving more places to Africa and Asia.

That has happened, and Havelange apparently feels free to remove from power those he suspects were behind the move to oust him, as well as others who have earned his displeasure.

Worse yet, Havelange already is working to see that another Brazilian, Ricardo Terra Teixeira, succeeds him as FIFA president.

Teixeira is Havelange's son-in-law.

Last week, Havelange appointed him vice-chairman of the FIFA Referees Committee and a member of the 1998 World Cup Committee. Both are key positions.

It was Teixeira, president of the Brazilian federation, who Pelé last year accused of corruption, a stance that caused Havelange to ban Pelé from taking part in the World Cup '94 Draw in Las Vegas.

Havelange has said he will not run for re-election when his current term in of-

fice ends in 1998. Last week he recommended that the FIFA Congress appoint an interim president from the Executive Committee to serve a two-year term.

That way, Havelange argued, the election of future FIFA presidents would not fall in World Cup years.

It is to remove the politics from the sport, he said.

It just so happens that Teixeira is on the executive committee and therefore eligible to be chosen for the interim presidency.

A 47-year-old who describes himself as an economist and stockbroker, Teixeira was elevated to the executive committee in June.

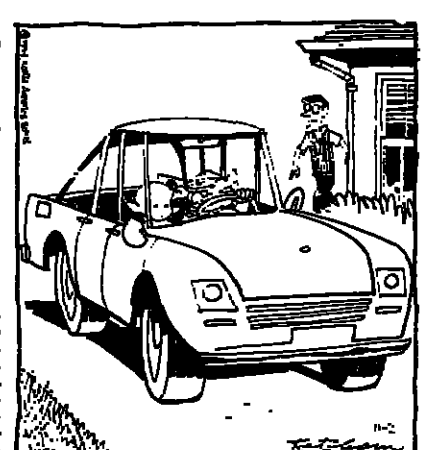
Havelange continues to position his son-in-law. Moving people like chess pieces is one of his strong suits.

Teixeira was trotted out before the television cameras in New York last week — ostensibly to receive the FIFA Fair Play Award and the Most Entertaining Team Award on behalf of the 1994 Brazilian World Cup team.

But it was Havelange pulling the strings again.

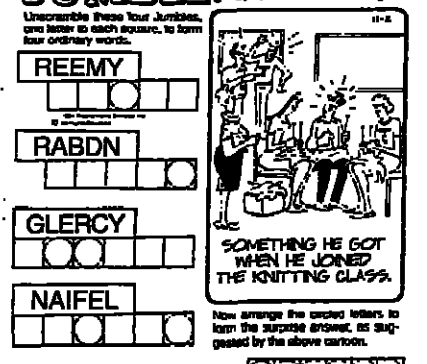
The next few years should prove a fascinating exercise in sporting politics as he continues to promote his protégé, while Europe's soccer leaders seek a way to block Teixeira from assuming the mantle.

## DENNIS THE MENACE



"AIR BAGS ARE KINDA LIKE GOD. YOU KNOW THEY'RE THERE TO PROTECT YOU BUT YOU CAN'T SEE THEM."

## JUMBLE



Print answer here: THE

Yesterday's: JAMES DELVE BOMAN EMERITUS SLEEPY ANSWER: THE

ANSWER: THE

ANSWER: THE

ANSWER: THE

ANSWER: THE

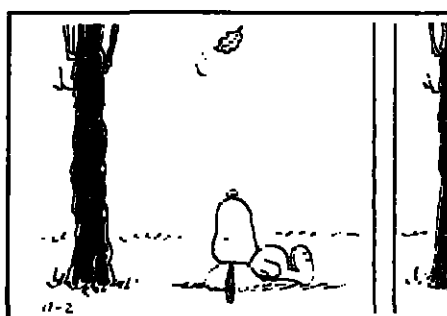
ANSWER: THE

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ANSWER: THE

## PEANUTS



GREETINGS, LADIES AND GENTLEMEN! WELCOME TO...

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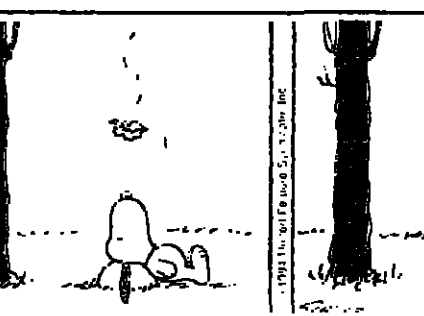
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## CALVIN AND HOBBS



WHAT'S THE DIFFERENCE BETWEEN A GARDEN SLUG AND A TWO-INCH LONG, LIVING BOOGER?

I CAN'T THINK OF A DIFFERENCE EITHER.







## *Of Time and C-Span*

with him. I am too busy thinking of when we both were young, green and arrogant. I am thinking. "How we both have changed!" I am thinking time really grinds a man down.

*New York Times Service*

opinion kept demanding that me and Jimmy do something together again," Plant said, lighting a stick of incense in his Manhattan hotel room and beginning the first in-depth interview he had done with Page since 1980. "So the only thing we had to

But after they became immersed in the project, Plant and Page renewed their bond. In fact, the pair, who said they had written enough new songs together for a second album, talked as if they had no intention of returning to their spotty solo careers.



Page snorted. "I can see the headline now: 'Former Led Zeppelin Members Disemboweled in Moroccan Trance Incident.'"

[illegible]

THE authorized biography of Prince Charles, "The Prince of Wales," went on sale Tuesday but got off to a slow start, apparently because the juiciest sections had already been serialized in *The Sunday Times*. Meanwhile, the *Daily Mail* has identified a woman who *Jonathan Dimbleby's* biography says exerted great spiritual influence over Charles — before his 1981 marriage to Princess Diana. The paper said she is Zoe Sallis, the daughter of an Indian nobleman and an ex-wife of the late movie director John Huston. Dimbleby's book said "an Indian woman" got Charles interested in eastern philosophy and vegetarianism in 1978 and 1979 and their relationship became so intense "on an emotional and spiritual level" that it sent "a frisson of alarm" through the royal household. The *Daily Mail* quoted Sallis as saying, "It means a lot to me and I don't want to talk about it. If it was something frivolous, that would be O.K., but it's not." Stunned Americans got a taste of royal humor when Charles arrived in Los Angeles for a five-day tour and told officials lined up to meet him, "Let's have a drink." The prince added: "I've had a stiff one already. I need another one now."



The impressionist Rich Little did Cary Grant during his wedding to his stage partner, Jeannette Markey, in a penthouse at the MGM Grand Hotel in Las Vegas. Little began to cry as Markey made her entrance, and then tossed in part of his act, reciting some of his vows as the suave Grant.

Peter Jones, known as MC Shy D, has been awarded \$1.6 million from the sex rapper **Luther Campbell** for misrepresentation over royalties from two albums that were released on Campbell's record label.

ten calls



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